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RESERVE BANK OF INDIA BULLETIN

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REVIEW OF FINANCIAL AND ECONOMIC CONDITIONS FOR JUNE 1958

General

During June, with the progress of the slack season, the pace of the seasonal return-flow of funds to banks was substantial. Scheduled bank credit*, which had declined by Rs. 33.5 crores in May, dropped further by Rs. 21.5 crores in June 1958—an aggregate decline of Rs. 55.0 crores as against a net rise of Rs. 8.7 crores in the corresponding two months of last year. Money supply with the public also showed a decline during June, although such decline was smaller (Rs. 14.4 crores), than in May 1958 (Rs. 55 crores) and June 1957 (Rs. 38 crores). The short-term money market ruled distinctly easy, although money rates remained, by and large, unaffected. The gilt-edged market continued to maintain a firm undertone. Against this background, ten State Governments announced on June 24, 1958, their decision to issue in mid-July new loans for a total amount of Rs. 47.5 crores. In bullion, the bearish trend noticed in May continued. Equity prices, in contrast, continued to advance, the leading scrips touching new peaks in the recent recovery phase.

Commodity prices continued to rule generally firm, the Economic Adviser's weekly general index of wholesale prices (*base*: 1952-53=100) advancing further from 109.0 to 113.3.

In the field of foreign trade, a number of steps were taken during the month with a view to promoting exports, which included (1) promulgation of an Ordinance empowering Government to release specified quantities of sugar for export, (2) removal of the ban on export of groundnut and groundnut oil, (3) decontrol of flax waste, vegetable tallow, magnesium ores, etc. and (4) removal of export duties on groundnut oil and castor oil. The main developments relating to import control were (1) addition of a few more items including biscuits, confectionery, coco butter, pearl barley, cigarettes, etc. to the list of industries for which licences are being granted for import of raw materials under the export promotion scheme and (2) the issue of a new O.G.L. for import of fish from Pakistan.

A. Financial

Money and Banking

2. The position of scheduled banks, as revealed by their consolidated data for June, reflected the progress of the slack season. Credit extended, which had declined by Rs. 33.5 crores in May 1958 went down still further during the month under review by Rs. 21.5 crores to Rs. 901.5 crores ; in the corresponding month of the previous year, the credit contraction had amounted to only Rs. 15.1 crores. Net deposit liabilities showed a relatively small decline of Rs. 3.3 crores as compared to Rs. 5.9 crores in the preceding month. The credit-deposits ratio came down to 60.0 per cent from 61.3 per cent. Investments in Government securities moved up by Rs. 7.6 crores to Rs. 486.7 crores, the investments-deposits ratio rising by 0.57 per cent to 32.38 per cent. Cash and balances with the Reserve Bank went up sharply by Rs. 25.2 crores to Rs. 138.7 crores, the cash ratio climbing up by 1.7 per cent to 9.2 per cent. Borrowings from the Reserve Bank declined further by Rs. 1.1 crores to Rs. 14.95 crores.

In the field of credit policy, in view of the rising trend in sugar prices, the Reserve Bank's directive hitherto in operation in respect of advances by banks against sugar was modified on July 18, by (1) raising the margin in respect of such advances and (2) bringing within the purview of the

* Comprising (*i*) advances and (*ii*) inland and foreign bills purchased and discounted in India.

Directive sugar manufacturing concerns without, however, hampering manufacturing activity (For details please see page 784).

During June, by and large, short-term money rates held their earlier levels, despite the prevalence of easy money conditions. In Bombay, the call money rate both among the larger and smaller banks remained unchanged at 3 per cent. House money, which was quoting at 4-4$\frac{5}{8}$ per cent at end-May, eased slightly to 4$\frac{1}{8}$-4$\frac{1}{4}$ per cent. The fixed deposits rate for 7-12 months also eased from 4 to 3$\frac{7}{8}$-4 per cent. The rate for 1-6 months however tended to harden a little from 4 to 4$\frac{1}{4}$-4$\frac{3}{8}$ per cent. In Calcutta, the inter-bank call rate hardened initially from 3-3$\frac{1}{4}$ to 3$\frac{1}{2}$ per cent in the second week of the month, but soon fell back to 3$\frac{1}{4}$ per cent.

During June, money supply with the public declined further by Rs. 14.4 crores to Rs. 2,378.1 crores, the decline being smaller as compared to both May (Rs. 55 crores) and June 1957 (Rs. 38 crores). The decline during the month occurred mainly under currency with the public (Rs. 14.1 crores), the decline in deposit money being negligible (Rs. 0.3 crore).

Over the year ended June 1958, money supply with the public showed an expansion of Rs. 34 crores which was appreciably smaller than that in the preceding year (Rs. 154.9 crores).

The contraction in money supply during June, as in the preceding month, was brought about mainly by the rising return-flow of bank credit and the continuing external deficit. Bank credit to the public dropped by Rs. 16.5 crores as compared with Rs. 29.3 crores in May. The balance of payments deficit, as measured by the variation in the foreign assets held by the Reserve Bank, was roughly of the same magnitude as in the previous month (about Rs. 25 crores). As against these, the deficit on Government account continued to be the major expansionist factor, accounting for Rs. 39.9 crores ; bank credit to Government aggregated Rs. 32.8 crores—comprising : (*i*) a rise of Rs. 52.7 crores in the rupee investments of the Reserve Bank, (*ii*) an increase of Rs. 7.5 crores in banks' investments in Government securities and (*iii*) a reduction of Rs. 27.4 crores in the Bank's loans and advances to Governments—while Government balances with the Reserve Bank declined by Rs. 6.2 crores. Time liabilities of banks also recorded a small decline of Rs. 3.1 crores.

VARIATIONS IN MONEY SUPPLY* AND RELATED DATA

(In crores of rupees)

	Outstanding as on June 27, 1958	*Variations* in the month of			*Variations* during the Slack Season	
		June 1958	May 1958	June 1957	1958 (April 26 to June 27)	1957 (April 27 to June 28)
1. *Money Supply with the public*						
(*a*) Currency with the public	1,600·2	−14·1	−26·2	−33·6	−40·3	−23·6
(*b*) Deposit Money	777·8	− 0·3	−28·8	− 4·4	−29·1	+ 5·3
Total Money Supply (*a* + *b*)	2,378·1	−14·4	−55·0	−38·0	−69·4	−18·3
2. Central Government's deposits with the Reserve Bank of India	58·7	− 0·4	+ 6·1	− 1·9	+ 5·6	− 1·0
3. State Governments' deposits with the Reserve Bank of India	14·2	− 5·8	+ 4·3	+ 1·4	− 1·5	+ 1·9
4. Foreign Assets of the Reserve Bank of India	217·7	−24·7	−25·4	− 1·7	−50·1	−51·6
5. Rupee investments of the Reserve Bank of India	1,460·7	+52·7	+ 7·2	+37·4	+59·9	+104·3
6. Loans and advances to Governments by the Reserve Bank of India	26·7	−27·4	− 0·7	+ 4·9	−28·1	+ 7·6
7. Banks' time liabilities (net)†	825·1	− 3·1	+22·2	+30·6	+19·1	+49·3
8. Bank credit†@	992·4	−16·5	−29·3	−11·6	−45·7	+15·7
9. Banks' investments in Government Securities†	515·3	+ 7·5	+35·3	− 7·8	+42·8	−12·4

* Provisional. † Data for non-scheduled banks are available upto April 1958 ; these have been assumed to be constant thereafter. @ Comprising: (*i*) advances and (*ii*) inland and foreign bills purchased and discounted in India.

Government Securities

3. The Bombay gilt-edged market continued to be in good form, aided mainly by the prevalence of comfortable money conditions. The index for Government of India securities for Bombay (*base*: 1949-50=100) moved up further from 89.0 to 89.1, as compared to a recent low of 88.7 reached in August 1957.

Several dated loans continued to be in keen demand and registered further gains. The 3½ per cent 1965 Loan rose by 45 nP. to Rs. 98.40, the 3½ per cent 1964 Loan by 35 nP. to Rs. 98.55, the 3 per cent 1966-68 Loan by 25 nP. to Rs. 93.05 and the 3¼ per cent 1962 Loan by 20 nP. to Rs. 98.05. The 3 per cent 1970-75 Loan also rose by 30 nP. to Rs. 87.40, the net rise in this loan since February 12 amounting to Rs. 1.70. Of the new Central loans issued during May, the 3½ per cent 1963 and the 4 per cent 1973 Loans were quoting at a premium of 10 nP. and 5 nP. over their issue prices of Rs. 98.75 and Rs. 100.00, respectively, while the 3¾ per cent 1968 Loan remained unchanged at Rs. 99.50. As against these, the 4 per cent 1960-70 and the 3½ per cent 1961 Loans declined by 10 nP. and 5 nP. to Rs. 100.30 and Rs. 99.50, respectively. Among irredeemables, the 3 per cent Conversion Loan of 1946, which had declined from Rs. 71.25 on May 20 to Rs. 71.00 on May 26, recovered partially to Rs. 71.15 on June 13, and closed for the month at Rs. 71.10.

In the State Loans section, the main event was the announcement, on June 24, by ten State Governments* of their decision to float new loans for an aggregate amount of Rs. 47.50 crores. All the loans carry a uniform interest of 4¼ per cent, but the amount and terms of the loan vary.

Of the total amount, Rs. 10 crores were on account of Bombay which had offered two issues ; one of these was a 12-year loan maturing in 1970 which was issued at par, and the other, a 13-year loan maturing in 1971 was issued at Rs. 99.75 per cent, the redemption yield on this loan being 4.28 per cent. The loans of all the remaining 9 States will mature in 1970, but the issue prices varied; these were fixed at Rs. 99 per cent in the case of Kerala, Madhya Pradesh and Orissa, and at Rs. 99.50 per cent in the case of Andhra Pradesh, Madras, Mysore, Rajasthan, Uttar Pradesh and West Bengal. Conversion facilities were offered by five States ; the 3 per cent 1958 loans of the Governments of Bombay, Madhya Pradesh, Madras and Uttar Pradesh and the 3 per cent Cochin Loan (1955-58) of Kerala Government were to be accepted at par for conversion into the new loan/loans of the Government concerned.

The loans were opened for subscription on July 15 and closed on July 17 on being either fully or over subscribed. *Five* of the 10 State Loans were closed on July 15, *four* on the next day and the remaining *one* on July 17. Total subscriptions amounted to Rs. 62.7 crores, the subscriptions in cash being Rs. 57.5 crores. Partial allotment to subscribers in cash over Rs. 10,000 was made in respect of 8 States, the percentage allotment ranging between 61 per cent in respect of U.P. and 92 per cent in respect of Rajasthan. The remaining State Loans, namely, those of West Bengal and Orissa were fully allotted.

Since the terms of the new loans were in line with market expectations, the announcement of the loans had little effect on the existing State Loans which ruled quietly steady during the month under review. The price rises during the month were mainly confined to the 4 per cent 1963 Loans which advanced further, the Travancore-Cochin Loan recording the maximum increase of 50 nP. at Rs. 98.75. The 4 per cent 1967 Loan of the Bombay Government also rose by 15 nP. and the 4 per cent 1967 and 1968 Loans of the Madras Government by 10 nP. each.

* Andhra Pradesh (Rs. 5 crores), Bombay (Rs. 10 crores), Kerala (Rs. 3 crores), Madhya Pradesh (Rs. 2 crores), Madras (Rs. 5 crores), Mysore (Rs. 5 crores), Orissa (Rs. 3 crores), Rajasthan (Rs. 2·5 crores), Uttar Pradesh (Rs. 7 crores) and West Bengal (Rs. 5 crores).

Industrial Securities

4. On the Indian Stock Exchanges, the post-budget uptrend which experienced a temporary set-back in May, was resumed in June, prices of some of the leading issues touching their highest levels in recent months. With the termination of the steel strike at Jamshedpur at the end of May, cheerful conditions emerged particularly in the second half of June, accompanied by considerable expansion in turnover. The recent measures, particularly the reduction in cloth excise and the relief in the excise duty and export cess on tea were interpreted by the market as representing a change in Government's attitude towards industry, while sentiment was also favourably influenced by a more optimistic view taken by the market in regard to foreign aid. There were also expectations of an early announcement by Government of more relief in excise duty on cloth (since materialised on July 3) and further measures for promoting exports. The Reserve Bank's all-India index for variable dividend industrial securities (revised series, *base :* 1952-53=100) moved up from 127.3 by end-May to 133.2 by end-June, a rise of 9.1 per cent since the end of February last. Region-wise, Bombay showed the largest rise of 6.5 per cent followed by Madras (4.2 per cent) and Calcutta (3.4 per cent). Among sub-groups, marked increases were noticed in chemicals (11.6 per cent), cement (8.7 per cent), shipping and other transport (6.4 per cent), iron and steel, paper and silk and woollen textiles (about 5 per cent each).

In Bombay, Tata Steel rose initially from Rs. 179.75 on May 30 to Rs. 183.50 on June 10 and, after reacting to Rs. 181.25 on June 13 due to uncertainty regarding the dividend for 1957-58, recovered smartly to close for the month at Rs. 189.25—the highest level touched since December 1, 1956. In textiles, Bombay Dyeing showed a net rise of Rs. 3.50 at Rs. 56.70 and Century of Rs. 23.50 at Rs. 448.50. In the miscellaneous group, Bombay Burmah soared by Rs. 32 to Rs. 579. A.C.C. rose by Rs. 10 to Rs. 158.50 on hopes of an early increase in the retention price of cement (since materialised on July 1). Scindia rose initially from Rs. 17.40 to Rs. 17.84 and after reacting to Rs. 17.44 recovered to close at Rs. 18.48 with the end of the dock strike. Voltas soared from Rs. 120.50 to Rs. 140.50 following their inclusion in the forward list on June 17 and closed for the month at Rs. 132.50.

In Calcutta, Indian Iron rose from Rs. 21.51 to Rs. 22.80, reflecting partly the market's expectations of a bonus issue by the Company. Jute shares, which had been evincing a general firm trend since March, tended to ease due to a fall in gunny prices, discouraging corporate news and fears of shipping difficulties as a result of the dock strike. Howrah, which had risen steadily from Rs. 13.25 on March 1 to Rs. 16.25 on May 30, declined to Rs. 16.12 on June 27. The interim relief to the tea industry announced on May 31 (referred to in the Review for May) though small, had a bullish effect on tea shares; however, following the dock strike which gave rise to fears of likely congestion in warehouses, a cautious tendency prevailed. Coal shares continued to rule a shade easy. In the miscellaneous section, Indian Copper advanced from Rs. 3.09 to Rs. 3.45 reflecting the spurt in world copper prices and the market's expectations of higher dividend for 1957.

In the Madras share market also, a generally firm tone prevailed. In view of the fact that forward trading in ten selected shares (referred to below) was to be introduced with effect from July 4, 1958, these shares came in for special support during the month, some of them registering notable gains.

In the plantation group, tea and coffee shares were in the lime-light. Apart from the relief in export duty, favourable crop reports from several estates had a bullish effect on tea shares, while coffee shares were aided by optimism regarding higher yield of the coffee crop. Chembra Peak rose from Rs. 3.67 to Rs. 3.90 and Cochin Malabar from Rs. 4.65 to Rs. 4.75. Consolidated Coffee gained Rs. 2.70 at Rs. 28, the aggregate rise in this scrip since February 28 being Rs. 5.95. Textiles ruled featureless during the first three weeks but recorded a sharp rise towards the close on expectations (since materialised on July 3) of an early relief in excise duty. Buckingham moved up by a rupee to Rs. 167 and Madura by Rs. 4 to Rs. 35.50.

In the miscellaneous section, a feature was the spurt in chemicals, F.A.C.T. in this group recording a net rise of Rs. 1.85 at Rs. 7.10.

The Madras Stock Exchange has introduced forward trading, on a fortnightly basis, in 10 selected scrips, commencing from July 4, 1958. The scrips are (1) Blue Mountain, (2) Periakaramalai, (3) Cochin Malabar, (4) Consolidated Coffee, (5) Ouchterlony, (6) Travancore Rayons, (7) Madura, (8) Lakshmi, (9) Deccan Sugar and (10) Aluminium Industries.

Bullion

5. In the Bombay bullion market, after a temporary spurt in the first week, both metals resumed the earlier downtrend, reflecting mainly the progress of the slack season. Over the month, while silver recorded a further net decline, gold closed around its previous month's closing level.

The spurt in the first week stemmed partly from fears of a possible deterioration in Indo-Pakistani relations, and partly from rumours of a likely devaluation of the rupee to meet the foreign exchange crisis. The *Ashad* delivery in silver recovered from Rs. 183.62 on May 31 to Rs. 187 on June 7 and that in gold from Rs. 106.44 to Rs. 109.19. The news regarding the grant of approval by the Bombay Government on June 9, with certain modifications, to the proposed amendments to the bye-laws of the Association designed primarily to tighten up the margin system, had no appreciable effect on the market, as this factor had already been discounted earlier. Subsequently, however, prices tended to ease in restricted trading owing to a general slackening of spot demand and bull-liquidation induced by reports of increased arrivals of Tibetan silver coins and contraband gold. In *silver*, the *Ashad* delivery dropped to Rs. 181.69—a net decline over the month of Rs. 1.93. The ready rate showed a net decline of Rs. 1.06 at Rs. 181.56—the lowest level touched since October 26, 1957. The ready rate was quoted at a discount ranging upto Re. 1 throughout the month. In *gold*, the *Ashad* delivery declined to close for the month at Rs. 106.56, showing a small net rise of 12 nP. The ready rate showed a net decline of 41 nP. at Rs. 107.28—the lowest level touched since October 18, 1957. In gold, unlike in silver, the ready rate commanded a premium over the forward which ranged upto Rs. 2.12.

As regards the *budla* charges, in silver, the *sidha budla* (contango) which emerged in May, continued to prevail and ranged upto Re. 1. In gold, however, the *undha budla* (backwardation) persisted and ranged upto 75 nP.

Exchange

6. In the rupee-sterling exchange market, the sellers' quotation for ready telegraphic transfers for merchant business remained unchanged at 1 sh. 5-31/32 d.

B. Economic

Price Situation

7. During the month under review, commodity prices continued to rule firm. The Economic Adviser's weekly general index of wholesale prices (*base* : 1952-53=100) advanced further from 109.0 for the week ended May 31, 1958 to 113.3 for the week ended June 28, recording a net rise of 3.9 per cent over the month. The June-end index surpassed the earlier peak level of 113.1 reached in the week ended August 3, 1957. The average index for the month as a whole at 111.8 was higher by 3.3 per cent as compared to that for May 1958.

The rise in the general index was shared by all the constituent groups except 'Fuel, Power, Light and Lubricants' which registered a slight decline of 0.1 per cent 'Food Articles' and 'Industrial Raw Materials' rose by 6.8 per cent and 2.3 per cent respectively, while 'Manufactures' recorded a rise of 0.7 per cent and 'Liquor and Tobacco' a rise of 1.2 per cent over the month.

Cotton

8. Futures prices in the Bombay cotton market displayed a generally firm trend. The firmness was attributed to expectations of further relief in excise duty on cotton textiles and of the grant of an export quota for raw cotton to China. Reports of increased credit facilities to textile mills also aided the sentiment. Consequent on the interim report of the Textile Enquiry Committee, on July 3,

TRENDS IN THE PRICES OF SELECTED COMMODITIES

(Base : 1952-53=100)

Commodities	Weight	April 1954 (1)	June 1955 (2)	April 7, 1956 (3)	June 29, 1957 (4)	May 31, 1958 (5)	June 28, 1958 (6)	Percentage Variation of: 2 over 1 (7)	6 over 3 (8)	6 over 4 (9)	6 over 5 (10)
I. All Commodities	**1000**	**103·4**	**89·7**	**99·5**	**110·8**	**109·0**	**113·3**	**−13·2**	**+13·9**	**+ 2·3**	**+ 3·9**
II. Food Articles ..	**504**	**103·4**	**83·7**	**95·3**	**109·6**	**108·7**	**116·1**	**−19·1**	**+21·8**	**+ 5·9**	**+ 6·8**
(a) Cereals	(382)	89	69	89	103	101	107	−22·5	+20·2	+ 3·9	+ 5·9
1. Rice	(224)	..	..	90	106	107	112	—	+24·4	+ 5·7	+ 4·7
2. Wheat	(106)	..	..	82	88	88	93	—	+13·4	+ 5·7	+ 5·7
3. Jowar	(19)	..	..	117	127	94	102	—	−14·7	−19·7	+ 8·5
(b) Pulses	(84)	74	50	75	86	84	94	−32·4	+25·3	+ 9·3	+11·9
1. Gram	(30)	..	..	63	71	67	77	—	+22 2	+ 8·5	+14·9
(c) Fruits & Vegetables	(45)	99	105	97	128	111	115	+ 6·1	+18 6	−11·3	+ 3·6
(d) Milk & Ghee ..	(167)	100	91	93	108	108	112	− 9·0	+20·4	+ 3·7	+ 3·7
(e) Edible Oils ..	(93)	112	77	111	129	120	125	−31·2	+12·6	− 3·1	+ 4·2
(f) Fish, Eggs & Meat	(34)	93	96	93	97	107	106	+ 3·2	+14·0	+ 9·3	− 0·9
(g) Sugar	(35)	..	..	..	113††	119	120	—		+ 6·2	+ 8·4
(h) Gur	(60)	..	..	95	108	121	129	—	+35·8	+19 4	+ 6 6
(i) Tea	(38)	..	..	152	179	167	203§	—	+33·5	+13·4	+21·6
(j) Coffee	(3)	..	..	79	87	85	87	—	+10·1	—	+ 2·4
III. Liquor & Tobacco	**21**	**99·2**	**82·3**	**78·5**	**94.3**	**91.5**	**92·6**	**−17·0**	**+18·0**	**− 1·8**	**+ 1·2**
(a) Tobacco ..	(941)	99	81	77	93	90	91	−18·2	+18·2	− 2·2	+ 1·1
IV. Fuel, Power, Light & Lubricants ..	**30**	**98·3**	**95·0**	**98·2**	**111·8**	**115 6**	**115·5**	**− 3·4**	**+17·6**	**+ 3·3**	**−0·1**
(a) Coal† ..	(297)	100	100	101	121	135	135	—	+33·7	−12·7	—
(b) Mineral Oils ..	(479)	99	97	97	108	108	108	− 2·0	+11·3	—	—
(c) Castor Oil ..	(53)	78	50	83	110	97	96	−35·9	+15·7	−12·7	− 1·0
V. Industrial Raw Materials ..	**155**	**108·3**	**93·3**	**110·4**	**121·8**	**113·6**	**116·2**	**−13·9**	**+ 5·3**	**− 4·1**	**+ 2·3**
(a) Fibres ..	(393)	107	104	112	125	110	110	− 2·8	− 1·8	−11·3	—
1. Cotton Raw ..	(204)	..	..	109	111	99	100	—	− 8·3	− 9·9	+ 1·0
2. Jute Raw ..	(150)	..	..	116	141	124	123	—	+ 6·0	−12·8	− 0·8
(b) Oilseeds ..	(388)	109	74	111	126	119	126	−32·1	+13·5	—	+ 5·9
1. Groundnuts ..	(177)	..	..	109	117	109	116	—	+ 6·4	− 0·9	+ 6·4
2. Linseed ..	(32)	..	..	115	108	110	116	—	+ 0·9	+ 7·4	+ 5·5
3. Castorseed ..	(10)	..	..	86	108	100	100	—	+16·3	− 7·4	—
(c) Manganese Ore ..	(3)	..	..	113	141††	144*	144*	—	+27·4	+ 2·1	—
(d) Mica	(9)	..	..	93	100	99	99	—	+ 6·5	− 1·0	—
VI. Manufactures ..	**290**	**101·7**	**98·2**	**102·7**	**108·5**	**107·5**	**108·2**	**− 3·4**	**+ 5·4**	**− 0·3**	**+ 0·7**
A. Intermediate Products ..	**(141)**	**99·7**	**97·5**	**109·6**	**108·5**	**108·1**	**110·9**	**− 2·2**	**+ 1·2**	**+ 2·2**	**+ 2·6**
(a) Cotton Yarn ..	(53)	103	95	101	108	95	96	− 7·8	− 4·9	+11·1	+ 1·1
(b) Metals	(26)	96	105	124	122	118	123	+ 9·4	− 0·8	+ 0·8	+ 4·2
1. Pig Iron† ..	(3)	..	..	117	164	164	164	—	+40·2	—	—
(c) Linseed Oil ..	(19)	99	91	131	105	108	113	− 8·1	−13·7	+ 7·6	+ 4·6
B. Finished Products	**(859)**	**102·0**	**98·4**	**101·6**	**108·5**	**107·4**	**107·8**	**− 3·5**	**+ 6·1**	**− 0·6**	**+ 0·4**
(a) Cotton Manufactures	(313)	..	..	109	116	114	113	—	+ 3·7	− 2·6	− 0·9
(b) Jute ,,	(126)	..	..	92	99	87	87	—	− 5·4	−12·1	—
(c) Metal Products ..	(41)	109	110	125	141	143	143	+ 0·9	+14·4	+ 1·4	—
1. Iron & Steel Manufactures† ..	(38)	..	..	126	143	145	145	—	+15·1	+ 1·4	—
(d) Chemicals ..	(70)	94	93	92	98	100	105	− 1·1	+14·1	+ 7·1	+ 5·0

† Statutory Price Control. * May 10, 1958. †† June 22, 1957. § June 21, 1958.

N.B. :—Figures in brackets refer to weightage as per centage of main groups.

Source : Compiled from the data published by the Office of the Economic Adviser to the Government of India.

the Government announced a reduction in the rates of excise duty on coarse and medium and an increase in the rates on fine and superfine cloth. The new rates became effective from July 4, 1958.

I.C.C. August 1958 rose from Rs. 668.50 per candy on May 31, 1958 to a high of Rs. 690.75 on June 27, but closed at Rs. 687.25 on June 30. This contract had commenced on April 3 at Rs. 672.50.

Jute Manufactures

9. Prices of jute goods in the Calcutta market displayed a generally steady trend during the month under review. In the hessian section, prices were on the whole well-maintained and were above the minimum level fixed by the I.J.M.A. on expectations of better export prospects. Sacking prices were also fairly steady although they continued to rule below the minimum level fixed by the I.J.M.A. on limited foreign enquiries and on large accumulation of stocks with the mills.

Hessian (40″ × 10 ozs.) closed for the month higher at Rs. 41.30 as compared with Rs. 40.30 on May 31. Sacking B Twills (per 100 bags) also showed a net gain of 80 nP. at Rs. 98.15 over the month. In the futures section, Hessian August closed at Rs. 41.26 and Sacking August at Rs. 99.15, compared to Rs. 40.08 and Rs. 99.00, respectively, a month earlier.

Oilseeds

10. In the Bombay oilseeds market, groundnut and linseed recorded substantial net rises. Castorseed, however, tended to rule easy during the greater part of the month.

The firmness in *groundnut* prices was attributed to the grant of export quotas of 20,000 tons of groundnut oil and 10,000 tons of H.P.S. groundnut on June 3, and of 30,000 tons of groundnut oilcake (expeller variety) on June 12. Hopes of an early abolition of the export duties on groundnut oil and H.P.S. groundnuts also influenced prices bullishly. Towards the end of the month, Government decided to abolish completely the export duty of Rs. 150 per ton on groundnut oil. Groundnut August rose from Rs. 165.25 per candy on May 31, to Rs. 173 on June 7 but closed at Rs. 171 on the 30th. The firmness in *linseed* prices was attributed to reports of increased sales of linseed oil to Australia, firmness in the U.K. prices of linseed oil and good demand from crushers. The announcement of an export quota of 5,000 tons of linseed oilcake on June 17 also contributed to the rise in prices. Linseed September rose from Rs. 31.25 on May 31 to Rs. 32.87 on June 26, and closed for the month at Rs. 32.69. The easy trend in *castorseed* stemmed mainly from the reported announcement by the Brazilian Government of an export bonus to its castorseed exports. Castorseed September showed a net decline of Rs. 1.75 per candy over the month against a net increase of Rs. 2.12 per candy in May 1958.

Consumer Price Index for Working Class

11. The All-India Consumer Price Index for Working Class (*base:* 1949=100) which was 111 (provisional) in April 1958 rose to 112 (provisional) in May 1958. The May index is 1.8 per cent higher than the level a year before.

Food Position

12. In view of the continuing difficult food situation, the Union Government adopted during the month further measures aimed at augmenting supplies of foodgrains as well as controlling their prices. On June 23, an agreement was signed with the Government of U.S.A. for a 57 million dollar loan under the United States Public Law 480. Under this Agreement, India will receive five lakh tons of wheat and one lakh tons each of maize and milo. The present loan is in addition to the earlier one of 360 million dollars negotiated in August 1956. Earlier in the month, on June 7, the Government took action to extend for a further period of three months the application of the provisions of the Essential Commodities Act, 1955, relating to the regulation of wheat prices in Uttar Pradesh and these provisions were simultaneously made applicable to Rajasthan. Also, with a view to regulating the price of gram in Sri Ganganagar district of Rajasthan the Government promulgated on June 12, the Gram (Rajasthan) Price Control Order,

1958. The Order specified Rs. 10.50 as the maximum price per maund at which the fair average quality gram could be sold in wholesale quantities in the entire district.

13. The main developments in the field of import control were (1) the permission to import a small quantity of raw cotton from U.S.A., under the Indo-Burma-U.S. tripartite Agreement of 1956, during the period ending August 30, 1958, (2) the increase in the quota for imports of synthetic yarn by actual users from 15 per cent of the face value of the licence for art silk yarn to 50 per cent in the case of art-silk weaving units and 100 per cent in the case of art silk hosiery factories and (3) the addition of a few more industries (*viz.* fruit and vegetable preservative, biscuits, confectionery, coco butter, pearl barley, corn flakes, rolled oats and cigarettes) to the list of industries for which licences are granted for the import of raw materials under the export promotion scheme.

Changes in Import Control

A new open general licence OGL. LIII for import of fish from Pakistan, valid upto September 30, 1958, was issued on the expiry of OGL. LII on June 30, 1958.

14. In the field of export control, a number of steps were taken with a view to promoting exports. Firstly, exports of groundnut oil which were banned since March 1956 would be permitted within a ceiling of 20,000 tons, by exporters who effected exports of this oil during any one of the three years ended March 1956. Exports of H.P.S. groundnuts, which were also under ban, would now be allowed within a ceiling of 10,000 tons by exporters who exported the commodity during any one of the years 1949 to 1955. Secondly, on June 27, 1958, the President promulgated an Ordinance empowering the Government of India to release specified quantities of sugar for export and to fix export quotas of individual mills in proportion to their production. The Ordinance also provided for canalising of export through a single organisation, *viz.*, the Indian Sugar Mills Association, with a view to avoiding competition among sellers and to earn the best available price for sugar exported. Under the Ordinance, the Government decided to allow 50,000 tons of sugar to be exported during the current sugar season. The other export control announcements included (1) the release of quotas for tea (second interim quota for 1958-59 to the extent of 10 per cent of the crop of the tea estates bringing the aggregate release to 60 per cent), staple fibre yarn (1.5 million lbs.), kardiseed (5,000 tons), linseed oilcake (5,000 tons), groundnut oilcake (expeller variety) (30,000 tons), cotton yarn under the free licensing scheme (60,000 bales), salad oil, onions, dried chillies and pull-through cloth and a special quota of potatoes for export to Mauritius upto September 1958 by Co-operative societies in Bombay State; (2) extension of free licensing of cotton tents, sola hats, cotton ropes and cotton bandings including tubular bandings, cotton fishing nets, cotton sewing thread and cotton thread other than sewing thread, round diamond mosquito nets and netting, mineral khaki drill and manufactures thereof, cotton waste soft as well as hard and rubber scrap and waste; and (3) de-control of flax waste, processed aloe fibre used for manufacture of brushes, vegetable tallow, magnesium ores and nickel ores and concentrates with effect from June 3, 5, 13, 23 and 30, 1958 respectively.

Changes in Export Control

Other important promotional measures include the removal of the export duties of Rs. 150 per ton on groundnut oil and Rs. 100 per ton on castor oil effective from June 30, 1958. The scheme of rebates of customs and Central excise duties paid on raw materials used in the manufacture of exported goods was extended to fatty acids, disinfectants, antiseptics and hurricane lanterns.

15. The validity of schedules to the Indo-Rumanian Agreement of 1954 was extended upto September 30, 1958, pending negotiations for a fresh agreement. The Indo-Finnish arrangement of 1951 was also extended upto December 31, 1958 and the schedules to the arrangement ex-

Trade Agreements

panded by the addition of surgical dressings, prawns and other canned provisions, hosiery and knitted wear, rubber goods and canvas shoes to the schedule of exports from India and internal combustion engines and other machines and apparatus to the schedule of exports from Finland.

Industrial Production —February 1958

16. During February 1958, the general index of industrial production (with 1951=100) at 143.4 stood slightly higher by 0.5 per cent as compared to the index for the corresponding month of the previous year. Almost all the major industries except cotton textiles the output of which showed a fall of 8.6 per cent, recorded increases in production during February 1958 as compared to February 1957. The rise was quite substantial in cement (15.8 per cent), sugar (15.7 per cent), paper and paper boards (14.1 per cent) and pig iron and ferro alloys (10.0 per cent), while it was moderate in coal (5.5 per cent), finished steel (4.7 per cent), jute textiles (4.3 per cent) and matches (1.6 per cent).

As compared to January 1958 the general index for February 1958 showed a decline of 0.9 per cent. The major industries which registered notable declines in production during February 1958 (as compared to January 1958) were sugar (8.2 per cent), cement (7.8 per cent) and jute textiles (3.7 per cent). The output of paper and paper boards and cotton textiles also declined by 2.4 per cent and 0.1 per cent respectively, while that of matches, coal, finished steel and pig iron and ferro alloys improved by 2.9 per cent, 4.1 per cent, 5.3 per cent and 7.4 per cent, respectively.

—March 1958

Production data for March 1958 are available in respect of five major industries *viz.*, coal, sugar, cotton textiles, jute textiles and cement. As compared to March 1957, production of sugar, coal and cement showed rises of 0.5 per cent, 1.3 per cent and 17.1 per cent respectively during March 1958. The output of cotton textiles and jute textiles, however, registered declines of 9.1 per cent and 1.1 per cent, respectively.

TRENDS IN OWNERSHIP PATTERN OF SCHEDULED BANK DEPOSITS, 1951-57*

Since 1951, the country has been witnessing a general economic expansion under the First and Second Five-Year Plans ; this has been reflected in higher levels of national output and more particularly in increased industrial and business activity and higher employment. These developments have been accompanied by an increase in the monetary volume. One aspect of this has been a growth in the volume of banking business both on the side of deposits and in respect of credit. In this article an attempt is made to present the main trends in deposit growth and analyse the factors behind its ownership pattern and composition, in the past six years.

For convenience of study, the period can be sub-divided into two phases. The first which lasted till about the end of 1953 saw a contractionary trend in deposits in association with large imports, the inventory accumulation of the Korean war period and the subsequent sharp recession in prices in early 1952. The second and current phase of deposit expansion commenced about the end of 1953. This period has witnessed a change in the composition of deposits also, with time deposits coming to occupy an increasing share in the total deposits of scheduled banks especially in 1956 and 1957. Besides, another welcome feature has been the steady improvement in the banking habit which is reflected in the large rise in the number of deposit accounts with banks. These trends are dealt with in greater detail in the following paragraphs.

Overall Position

Two broad trends emerge from figures in Table 1. Firstly, the total amount of deposits after showing a small decline in 1952 rose thereafter though in the beginning the rise was rather slow. Taking the six-year period as a whole, total deposits with scheduled banks rose by Rs. 526 crores or by 64 per cent. The annual rise in deposits since 1953 was steady around Rs. 80 crores till 1956 but was very sharp in 1957, being of the order of Rs. 273 crores—more than the increase in the previous four years taken together.

TABLE 1. DISTRIBUTION OF DEPOSITS OF SCHEDULED BANKS

(Number of accounts in lakhs)
(Amount in crores of rupees)

End of	Total		Demand		Savings		Time	
	No. of Accounts	Amount	No. of Accounts	Amount	No of Accounts	Amount	No. of Accounts	Amount
1951 ..	32·3	821·62	10·2	456·31 (55·5)	19·1	135·35 (16·5)	3·0	229·96 (28·0)
1952 ..	33·3	814·36	10·1	427·66 (52·5)	19·9	136·67 (16·8)	3·3	250·03 (30·7)
1953 ..	33·9	823·07	10·0	417·57 (50·7)	20·5	138·82 (16·9)	3·4	266·68 (32·4)
1954 ..	35·1	909·93	10·0	464·63 (51·1)	21·4	146·46 (16·1)	3·7	298·84 (32·8)
1955 ..	37·2	993·65	10·2	497·03 (50·0)	22·7	162·53 (16·4)	4·3	334·09 (33·6)
1956 ..	40·2	1074·81	10·8	522·21 (48·6)	24·6	183·65 (17·1)	4·8	368·95 (34·3)
1957 ..	43·9	1347·61	10·6	566·25 (42·0)	27·4	201·98 (15·0)	5·9	579·38 (43·0)
Percentage increase over 1951	*35·91*	*64·02*	*3·9*	*24·09*	*43·5*	*49·22*	*96·7*	*151.9*

Note: Figures in brackets are percentage to total amount.

* Prepared in the Division of Banking Research of the Department of Research and Statistics.

An underlying factor making for the growth in deposits over the period has been the expansionary effect of Government deficit financing. Upto 1956 the volume of deficit financing was either comparatively small or its expansionary effect was neutralised to some extent by a deficit in the balance of payments on private account. In 1957, while the expansionary effect of Government transactions was considerably larger than before, the neutralising influence of deficit on balance of payments on private account was somewhat smaller owing to severe import cuts resulting in larger accretion to deposits. The exceptional rise in deposits during 1957 was also attributable to two other factors, *viz.*, the accrual of deposits to U.S. Authorities in India from the initial payment in rupees in respect of goods supplied to India under P. L. 480 Agreement, and to a very small extent to inclusion of two banks in the second schedule to the Reserve Bank of India Act ; but even after allowing for these special factors, the increase in deposits during 1957 was the largest for any year under review.

The number of accounts showed a continuous increase throughout the six-year period reflecting a rise in the banking habit in the country. The bulk of this rise was in savings accounts indicating that the new accounts were opened by persons with relatively small means, as a result presumably of higher incomes and in many cases in smaller towns with the extension of banking facilities in smaller places* (Table 1).

The other fact which stands out is the sharp change-over from demand to time deposits in 1956 and 1957. Demand deposits after showing a decline of Rs. 39 crores during the first two years rose by Rs. 149 crores during the rest of the period. Both savings and time deposits showed a continuous increase throughout the period, the rise being Rs. 67 crores and Rs. 349 crores, respectively. It is interesting to observe that about 60 per cent of the increase recorded in time deposits during the period took place during 1957 alone. Partly this may be attributed to large time deposits held by the U. S. Authorities with the State Bank of India but even time deposits of businesses showed a sharp rise of Rs. 45 crores in 1957, presumably reflecting a switchover of funds from current to time deposits to take advantage of higher interest offered on such deposits. In the result, the share of demand deposits of scheduled banks to total deposits declined from 55.5 per cent in 1951 to 42.0 per cent in 1957 while that of time deposits rose from 28.0 per cent to 43.0 per cent. It may be interesting to add that during 1957 alone the share of time deposits to the total went up by as much as 8.7 per cent, current deposits losing ground by 6.6 per cent. *Savings deposits held their* own at around 16 to 17 per cent till 1956 but slipped back to 15 per cent of the total in 1957.

Taking all types of deposits together, it is observed that the largest rise over the period was shown by personal deposits (Rs. 177 crores), followed by Government and Quasi-Government deposits for which the data are available from 1952 only (Rs. 163 crores) and business deposits (Rs. 89 crores). As a proportion to total deposits, however, business and personal deposits declined from 37 per cent to 29 per cent and from 46 per cent to 41 per cent, respectively, while Government and Quasi-Government deposits rose significantly from 8 per cent to 17 per cent.

We may now turn to a more detailed study of the ownership by types of depositors, by classes of banks and finally, by average amount of deposits per account.

Business Deposits

Business deposits with scheduled banks fell by Rs. 15 crores during 1952 and 1953 from Rs. 302 crores at the end of 1951 to Rs. 287 crores at the end of 1953 but showed an almost steady rise thereafter except in 1956 when there was a small decline.

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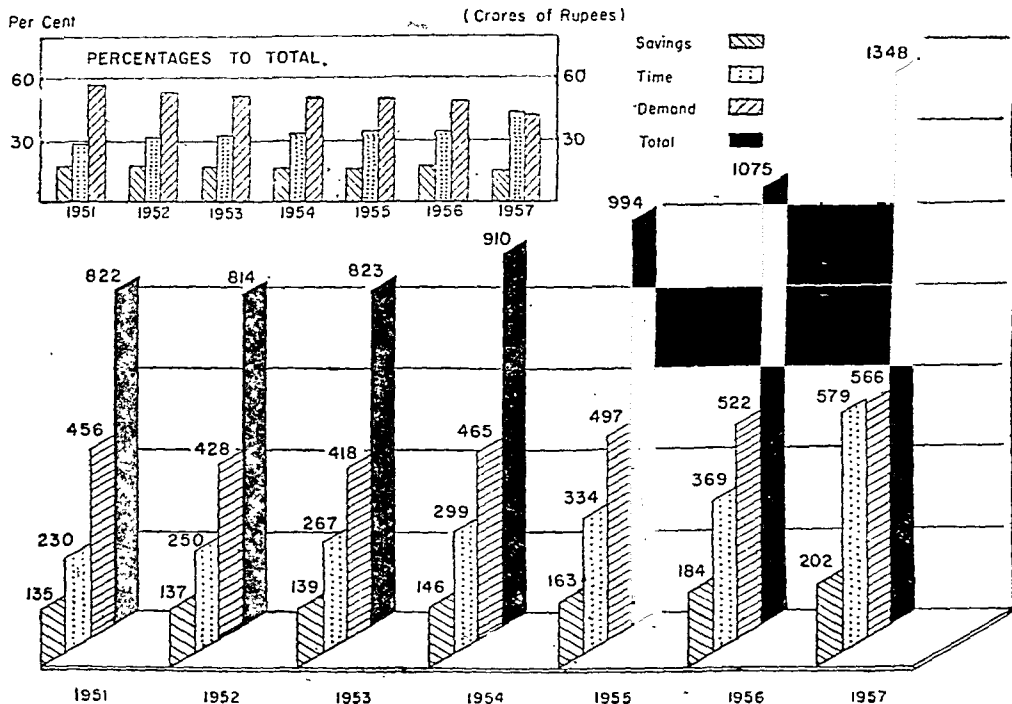
* This is corroborated by information available in our Survey of Debits to Deposit Accounts with Banks. According to this Survey, total deposits with scheduled banks increased by 47 per cent between December 1951 and June 1957. The rise in deposits with offices at places with population between 10,000 and 50,000 and at places with population below 10,000 was, however, considerably higher at 64 per cent and 92 per cent, respectively.

DISTRIBUTION OF DEPOSITS OF SCHEDULED BANKS

(Crores of Rupees)

Savings · Time · Demand · Total

Year	Savings	Time	Demand	Total
1951	135	230	456	822
1952	137	250	428	814
1953	139	267	418	823
1954	146	299	465	910
1955	163	334	497	994
1956	184	369	522	1075
1957	202	579	566	1348

PERCENTAGES TO TOTAL.

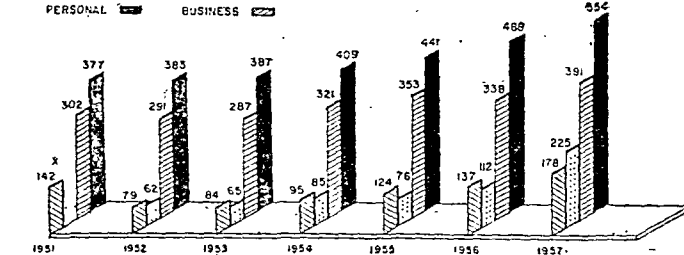
Per Cent: 30, 60

1951 1952 1953 1954 1955 1956 1957

OWNERSHIP OF DEPOSITS OF SCHEDULED BANKS

(Crores of Rupees)

OTHERS · GOVT. AND QUASI-GOVT. BODIES · PERSONAL · BUSINESS

Year	Others	Govt. and Quasi-Govt. Bodies	Business	Personal
1951	142*		302	377
1952	79	62	291	383
1953	84	65	287	387
1954	95	85	321	409
1955	124	76	353	441
1956	137	112	338	488
1957	178	225	391	554

* Including deposits of Govt. and Quasi-Govt. bodies

TOTAL · OTHERS · BUSINESS · PERSONAL · GOVT. AND QUASI-GOVT. BODIES

0 · 500 · 1,000 · 1,500

1951 1952 1953 1954 1955 1956 1957

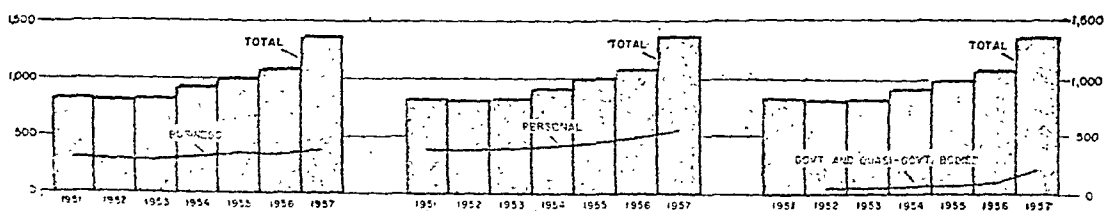
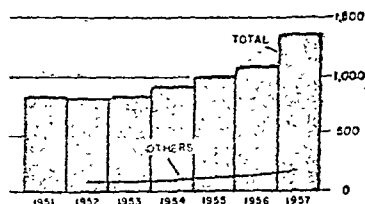



TABLE 2. CLASSIFICATION OF BUSINESS DEPOSITS

(In crores of Rs.)

End of		Demand	Savings*	Time	**Total**
1951	..	235·79 (78·1)	1·65 (0·5)	64·59 (21·4)	**302·03**
1952	..	224·30 (77·0)	1·79 (0·6)	65·18 (22·4)	**291·27**
1953	..	218·64 (76·0)	1·90 (0·7)	66·91 (23·3)	**287·45**
1954	..	235·84 (73·5)	2·08 (0·6)	82·95 (25·9)	**320·87**
1955	..	260·08 (73·7)	..	92·77 (26·3)	**352·85**
1956	..	255·94 (75·7)	..	82·08 (24·3)	**338·02**
1957	..	264·00 (67·6)	..	126·77 (32·4)	**390·77**

Note :—Figures in brackets are percentages to total.
* Information not called for since 1955 as the amounts involved were insignificant.

A part of the fall in business deposits in 1956 (about Rs. 6 crores) however, was attributed to change in the classification of deposits of life insurance companies from business to Government and quasi-Government bodies consequent on their nationalisation. Taking the six-year period as a whole, business deposits increased by Rs. 89 crores or by 29 per cent. Breakdown of business deposits into demand and time deposits showed that during the six-year period under review, while demand deposits of businesses fluctuated from year to year and increased only by Rs. 28 crores over the period, time deposits showed almost a continuous rise and nearly doubled over the period from Rs. 65 crores in 1951 to Rs. 127 crores in 1957. The rise in 1957 (Rs. 45 crores) was very sharp and may be attributed to shifting of their surplus funds by businesses from low interest bearing current accounts to call and short-term deposits* carrying higher interest rates. As a result of this shift, the proportion of business time deposits to total business deposits rose from 21 per cent to 32 per cent during the period under review.

Trading deposits (bulk of which were demand deposits) formed the most important constituent of business deposits (41 per cent in 1957) although their share tended to decline during the last few years from a level of 53 per cent in 1951 (See Table 6).

Demand deposits of manufacturing concerns after showing a fall of Rs. 6 crores in 1952, maintained more or less a steady rise except for a minor decline in 1957. Financial concerns constituted the next important segment of business deposits, their share to total business deposits showing a notable increase from 21 per cent in 1951 to 30 per cent in 1957, owing to a sharp increase of Rs. 44 crores in 1957. The bulk of the rise (Rs. 32 crores) was reported under time deposits. The large spurt in the deposits of financial concerns in 1957 reflects the comfortable position that banks had at the commencement of the 1957-58 busy season, in view of the substantial accretion to deposits on the one hand and moderate demand for funds on the other.

Personal Deposits

Personal deposits are mainly held in savings and time deposit accounts.

TABLE 3. CLASSIFICATION OF DEPOSITS OWNED BY INDIVIDUALS

(In crores of Rs.)

End of		Demand	Savings	Time	**Total**
1951	..	123·92 (32·8)	130·46 (34·6)	122·97 (32·6)	**377·35**
1952	..	116·09 (30·3)	131·47 (34·4)	135·02 (35·3)	**382·58**
1953	..	112·96 (29·2)	133·31 (34·4)	141·07 (36·4)	**387·34**
1954	..	114·67 (28·0)	140·40 (34·3)	153·97 (37·7)	**409·04**
1955	..	125·57 (28·5)	140·79 (32·0)	174·27 (39·5)	**440·63**
1956	..	127·70 (26·2)	158·40 (32·5)	201·90 (41·3)	**488·00**
1957	..	130·08 (23·5)	173·00 (31·2)	250·94 (45·3)	**554·02**

Note:—Figures in brackets are percentages to the total.

* Information available from the Survey of Interest Rates revealed that the usual rate for call deposits from public allowed by the major Indian scheduled banks in Bombay rose from 3-3¼ per cent in December 1955 to 4-4$\frac{5}{16}$ per cent in December 1957. The maximum rate allowed for 3 months deposits also rose from 3½ per cent in December 1955 to 4$\frac{13}{16}$ per cent in December 1957.

Personal deposits showed a steady uptrend during the entire period under review. The sharp rise in these deposits reflects the growth of money incomes of salaried personnel and rural population following the large development programmes during the period. Two factors may be mentioned in support of this contention. First, the rise in personal deposits was mainly in savings and time deposits and very little in demand deposits. Personal time deposits more than doubled from Rs. 123 crores in 1951 to Rs. 251 crores in 1957. Personal savings deposits also rose by 33 per cent from Rs. 130 crores to Rs. 173 crores. Personal demand deposits, on the other hand, showed an insignificant rise of Rs. 6 crores during the six-year period. The other factor which suggests the accrual of larger incomes to rural population is the larger proportionate growth in personal deposits with smaller scheduled banks which rose from Rs. 64 crores in 1951 to Rs. 134 crores in 1957 or by 109 per cent. The corresponding rise in the case of major Indian and foreign scheduled banks was only 40 per cent and 28 per cent, respectively.

Deposits of Government and Quasi-Government Bodies

Deposits of Government and Quasi-Government bodies (such as municipalities, municipal corporations, district boards, port trusts and other statutorily constituted bodies) for which data are available only from 1952, showed an almost steady rise during the six-year period (Rs. 163 crores), the increase in 1957 alone amounting to over Rs. 113 crores.

TABLE 4. CLASSIFICATION OF GOVERNMENT AND QUASI-GOVERNMENT DEPOSITS

(In crores of Rs.)

End of	Demand	Time	**Total**
1951	N.A.	N.A.	**N.A.**
1952	34·60	27·17	**61·77**
1953	30·10	34·57	**64·67**
1954	48·94	35·71	**84·65**
1955	39·35	36·68	**76·03**
1956	60·72	50·78	**111·50**
1957	70·95	153·99	**224·94**

This increase may partly be the result of the increase in the number of statutory bodies during the past few years ; it may also reflect partly the larger amounts of loans and grants-in-aid, received from the Government under the Plan allotments but which could not be spent. A part of the increase in 1956 was due to inclusion of deposits of insurance companies under this head after their nationalisation, while deposits arising from transactions under P. L. 480 accounted for the bulk of the steep rise during 1957.

Deposit Breakdown by Class of Banks

Distribution of deposits between the various classes of banks showed interesting changes during the period under review. The shares of the major Indian* and other Indian scheduled banks rose over the period from 63 per cent to 65 per cent and from 17 per cent to 20 per cent respectively, while that of the foreign scheduled banks† declined from 20 per cent to 15 per cent.

TABLE 5. DEPOSITS BY CLASSES OF BANKS

(In crores of Rs.)

End of	9 Major Indian Scheduled Banks	Foreign Scheduled Banks	Other Indian Scheduled Banks	**Total**
1951 ..	516·66 (62·9)	165·65 (20·2)	139·31 (17·0)	**821·62**
1952 ..	509·34 (62·5)	168·70 (20·7)	136·30 (16·7)	**814·36**
1953 ..	516·38 (62·7)	161·44 (19·6)	145·25 (17·6)	**823·07**
1954 ..	576·24 (63·3)	174·27 (19·2)	159·43 (17·5)	**909·94**
1955 ..	619·44 (62·3)	188·97 (19·0)	185·25 (18·6)	**993·66**
1956 ..	678·61 (63·1)	185·05 (17·2)	211·15 (19·7)	**1074·81**
1957 ..	876·19 (65·0)	205·38 (15·2)	266·04 (19·8)	**1347·61**

Note :—Figures in brackets are percentages to total.

* Allahabad Bank, Bank of Baroda, Bank of India, Central Bank of India, Indian Bank, Punjab National Bank, State Bank of India (Imperial Bank of India upto 1954), United Bank of India and United Commercial Bank.

† Including scheduled banks registered in Pakistan.

Significant changes also took place in the pattern of ownership of deposits held by the banks. The bulk of the deposits of the foreign scheduled banks constituted demand deposits; their importance, however, tended to decline over the last six years, falling from 72 per cent in 1951 to 58 per cent in 1957. Both the time and savings deposits with these banks, on the other hand, gained in importance from 22 per cent to 34 per cent and from 6 per cent to 8 per cent respectively. This may be attributed to attempts made by some of these banks to attract deposits by raising interest rates on call and short-term deposits and opening savings bank sections. Their efforts were successful upto a point in that their deposits rose by about Rs. 40 crores over the period. Relatively, however, as stated above, they lost ground to the Indian banks.

As regards the major Indian scheduled banks, time deposits showed a marked increase with the result that their proportion to the total registered a rise from 28 per cent to 44 per cent ; it may, however, be noted that the bulk of the increase took place in 1957 and the substantial amount of P. L. 480 deposits must have contributed not insignificantly to this increase while some part of it was also due to the higher rates on deposits offered by these banks. The proportion of demand and savings deposits to the total declined from 53 per cent to 41 per cent and from 20 per cent to 15 per cent, respectively.

Demand deposits were predominantly business deposits in the case of the foreign banks ; however, over the period under review, the share of business deposits to total demand deposits declined from 64 per cent to 60 per cent. Trading deposits formed about half of the business deposits in 1951 but since then their share tended to decline and formed about 39 per cent in 1957. In the case of the major Indian scheduled banks, business demand deposits formed a relatively lower proportion of their demand deposits ; over the period their proportion also declined from 47 per cent to 40 per cent. Trading deposits which formed about 46 per cent of their total demand deposits in 1951 declined to 43 per cent in 1957.

Deposit Accounts

The total number of deposit accounts showed a steady increase over the entire period ; however, the number of accounts recorded a rise of 11.53 lakhs or only of 36 per cent as compared to a rise of 64 per cent in the total amount of deposits (Table 7). Classification of the deposit accounts by types of deposits showed that savings bank accounts predominated over time and demand deposit accounts and accounted for over three-fifths of total number of accounts at the end of 1957. Demand deposit accounts formed 24 per cent and time deposit over 13 per cent of the total. It was also observed that the increase in the number of accounts had taken place under savings deposits (8.26 lakhs) and time deposits (2.82 lakhs) while the number of accounts under demand deposits remained at the 1951 level of over 10 lakhs.

The average size per account under all the three types of deposits, *viz.* demand, time and savings continued to increase. Thus in the case of demand deposits, the average size after showing a decline from Rs. 4,486 in 1951 to Rs. 4,193 in 1953, rose to Rs. 5,332 by 1957. The average size of savings deposit accounts, although it moved both ways, stood at Rs. 737 in 1957 as compared to Rs. 708 in 1951. As regards time deposits, the average amount per account increased by more than 21 per cent from Rs. 7,540 in 1951 to Rs. 9,887 in 1957.

By groups of banks, it is observed that the major Indian scheduled banks held over 25.3 lakhs of deposit accounts or about 57.8 per cent of total deposit accounts in 1957 as compared to 20.5 lakhs or 63.3 per cent in 1951. In the case of the foreign banks also the share of deposit accounts to the total declined from 5.9 per cent to 5.2 per cent. The other Indian scheduled banks accounted for the largest rise in the number of accounts over the period and as a consequence their share to the total rose from 30.7 per cent to 37.2 per cent, reflecting, as stated earlier, a shift in incomes in favour of the salaried and the population in the interior. It is interesting to note that out of the total rise of 6.37 lakhs in the number of accounts with smaller scheduled banks, nearly 3 lakhs comprised of accounts with balances of less than Rs. 500.

Classification by Size of Accounts

Classification of demand deposits by size of accounts showed that very little change had taken place in the pattern as far as business deposits were concerned. Large size accounts continued to constitute a little over half of business deposits and the medium size accounts slightly over 33 per cent. In the case of personal accounts, the bulk of the deposits was held in small and medium size accounts. The deposits in medium size accounts declined from Rs. 57.69 crores to Rs. 56.36 crores despite the increase in the number of accounts from 25,968 to 26,860. Small accounts upto Rs. 10,000 including those below Rs. 500 increased by less than 1 per cent while their deposit amount rose by 12 per cent during the period. Classification of time deposits by size of accounts showed that although the small account holders dominated both under business and personal heads, there was evidence of a tendency for medium size accounts both under personal and business deposits to grow, particularly under the latter category. Thus the proportion of medium size accounts to total personal and business deposit accounts rose from 17.2 per cent to 17.7 per cent and from 21.7 per cent to 34.5 per cent, respectively. Large size and small size business accounts formed 7.3 per cent and 58.1 per cent to the total business accounts as compared to 9.2 per cent and 69.2 per cent in 1951. In the case of personal deposits also these categories of accounts showed fractional declines over the period.

TABLE 6. OWNERSHIP OF DEPOSITS OF SCHEDULED BANKS IN INDIA: 1951-57

(Amount in crores of rupees)

	DECEMBER 31											
No. of reporting banks	1951 (85)			1952 (89)			1953 (86)			1954 (85)		
	Number of Accounts 1	Amount 2	*Percentage to group total* 3	Number of Accounts 4	Amount 5	*Percentage to group total* 6	Number of Accounts 7	Amount 8	*Percentage to group total* 9	Number of Accounts 10	Amount 11	*Percentage to group total* 12
DEMAND DEPOSITS OF												
1. Business Concerns	1,66,335	235·79	*51·67*	1,65,997	224·30	*52·45*	1,65,300	218·64	*52·36*	1,66,492	235·84	*50·76*
A. Manufacturing Concerns ..	16,581	52·75	*11·56*	16,612	46·94	*10·98*	17,242	48·04	*11·50*	16,555	51·53	*11·09*
(a) Companies	8,659	45·87	*10·05*	8,780	39·45	*9·23*	8,915	41·76	*10·00*	8,592	45·45	*9·78*
(i) Cotton Textiles ..	..	..	..	..	..	..	..	..	..	..	..	..
(ii) Jute Textiles ..	..	..	..	..	..	..	..	..	..	..	..	..
(iii) Rayon, Nylon and Silk Textiles	..	..	..	..	..	..	..	..	..	..	..	..
(iv) Other Textiles ..	..	..	..	..	..	..	..	..	..	..	..	..
(v) Coal, Other Mining and Quarrying ..	691	3·49	*0·76*	866	4·05	*0·95*	929	3·54	*0·85*	873	2·71	*0·58*
(vi) Iron and Steel ..	..	..	..	..	..	..	..	..	..	..	..	..
(vii) Engineering:												
Heavy Engineering..	..	..	..	..	..	..	..	..	..	..	..	..
Light Engineering:												
Automobiles & Parts	..	..	..	..	..	..	..	..	..	..	..	..
Wire & Wire Products	..	..	..	..	..	..	..	..	..	..	..	..
Bicycles & Parts ..	..	..	..	..	..	..	..	..	..	..	..	..
Others	..	..	..	..	..	..	..	..	..	..	..	..
(viii) Sugar and Gur ..	..	..	..	..	..	..	..	..	..	..	..	..
(ix) Vegetable Oil Crushing & Refining ..	..	..	..	..	..	..	..	..	..	..	..	..
(x) Chemicals, Dyes, Paints and Pharmaceuticals	..	..	..	..	..	..	..	..	..	..	..	..
(xi) Cement	..	..	..	..	..	..	..	..	..	..	..	..
(xii) Paper & Paper Products	..	..	..	..	..	..	..	..	..	..	..	..
(xiii) Rubber & Rubber Products	..	..	..	..	..	..	..	..	..	..	..	..
(xiv) Leather & Leather Goods	..	..	..	..	..	..	..	..	..	..	..	..
(xv) Fuel Oil	..	..	..	..	..	..	..	..	..	..	..	..
(xvi) Electrical Goods & Accessories	..	..	..	..	..	..	..	..	..	..	..	..
(xvii) Other Manufacturing Concerns	7,968	42·38	*9·29*	7,914	35·40	*8·28*	7,986	38·22	*9·15*	7,719	42·74	*9·20*
(b) Partnerships and Others	7,922	6·88	*1·51*	7,832	7·49	*1·75*	8,327	6·28	*1·50*	7,963	6·08	*1·31*

.. Details not called for.

TABLE 6—(*contd.*)

(Amount in crores of rupees)

	DECEMBER 31											
No. of reporting banks	1951 (85)			1952 (89)			1953 (86)			1954 (85)		
	Number of Accounts	Amount	*Percentage to group total*	Number of Accounts	Amount	*Percentage to group total*	Number of Accounts	Amount	*Percentage to group total*	Number of Accounts	Amount	*Percentage to group total*
	1	2	3	4	5	6	7	8	9	10	11	12
B. Trading Concerns ..	1,30,351	114·89	*25·18*	1,30,134	112·93	*26·41*	1,27,754	104·62	*25·06*	1,28,911	108·98	*23·46*
(*a*) Companies	18,994	41·36	*9·06*	18,865	36·98	*8·65*	18,833	35·48	*8·50*	19,061	37·40	*8·05*
(*b*) Others§	1,11,357	73·53	*16·11*	1,11,269	75·95	*17·76*	1,08,921	69·15	*16·56*	1,09,850	71·58	*15·41*
C. Public Utilities††	2,095	8·10	*1·78*	1,994	8·77	*2·05*	2,091	9·48	*2·27*	1,963	7·16	*1·54*
D. Plantations	1,393	7·68	*1·68*	1,334	5·66	*1·32*	1,427	7·25	*1·74*	1,755	12·60	*2·71*
E. Financial Concerns	15,915	52·37	*11·48*	15,923	50·00	*11·69*	16,786	49·24	*11·79*	17,308	55·58	*11·9*
(*a*) Banks	5,540	30·84	*6·76*	5,377	29·93	*7·00*	5,415	27·88	*6·68*	5,754	32·69	*7·04*
(*b*) Co-operative Banks & Societies	2,996	5·46	*1·20*	2,885	5·32	*1·24*	3,007	5·89	*1·41*	3,135	5·93	*1·28*
(*c*) Insurance Companies ..	4,286	10·57	*2·32*	4,395	10·38	*2·43*	4,710	10·43	*2·50*	4,836	12·02	*2·59*
(*d*) Other Financial Institutions	3,093	5·50	*1·21*	3,266	4·36	*1·02*	3,654	5·05	*1·21*	3,583	4·94	*1·06*
2. Personal	2,24,650	123·92	*27·16*	2,15,492	116·09	*27·15*	2,10,443	112·96	*27·05*	2,12,395	114·67	*24·68*
3. Govt. & Quasi-Govt. Bodies‡ ..	..	..	..	6,218	34·60	*8·09*	8,128	30·10	*7·21*	9,046	48·94	*10·53*
A. Municipalities etc.* ..	..	..	..	..	..	..	..	..	..	..	..	..
B. Others	..	..	..	..	..	..	..	..	..	..	..	..
4. Others‡	32,752	86·39	*18·93*	28,021	42·77	*10·00*	28,382	46·49	*11·13*	28,941	55·42	*11·93*
5. Unclassified¶	5,93,308	10·21	*2·24*	5,94,962	9·89	*2·31*	5,83,820	9·39	*2·25*	5,80,426	9·75	*2·10*
Total of Demand Deposits	**10,17,045**	**456·31**	*100·00*	**10,10,690**	**427·66**	*100·00*	**9,96,073**	**417·57**	*100·00*	**9,97,300**	**464·63**	*100·00*

¶ Accounts of less than Rs. 500. .. Details not called for. ‡ Deposits of Government and Quasi-Government bodies are included under 'Others' in 1951. § Individual proprietors and partnerships. †† *e.g.*, transport, communications, gas, electricity, etc. * Municipalities, Municipal Corporations, Port Trusts, Industrial Finance Corporation of India, etc.

TABLE 6—(*contd.*)

(Amount in crores of rupees)

DECEMBER 31	1951 (85)			1952 (89)			1953 (86)			1954 (85)		
No. of reporting banks	Number of Accounts 1	Amount 2	*Percentage to group total* 3	Number of Accounts 4	Amount 5	*Percentage to group total* 6	Number of Accounts 7	Amount 8	*Percentage to group total* 9	Number of Accounts 10	Amount 11	*Percentage to group total* 12
SAVINGS DEPOSITS OF												
1. Business	21,885	1·65	*1·22*	24,161	1·79	*1·31*	26,043	1·90	*1·37*	27,371	2·08	*1·42*
2. Personal	18,63,121	130·46	*96·39*	19,32,365	131·47	*96·20*	19,88,931	133·31	*96·03*	20,76,486	140·40	*95·86*
3. Others	27,570	3·25	*2·40*	29,352	3·41	*2·50*	31,020	3·61	*2·60*	37,349	3·98	*2·72*
4. Unclassified¶	(13,91,478)	(14·85)	*(10·97)*	(14,60,206)	(16·51)	*(12·08)*	(15,08,966)	(16·53)	*(11·91)*	(15,60,946)	(16·64)	*(11·36)*
Total of Savings Deposits ..	**19,12,576**	**135·35**	*100·00*	**19,85,878**	**136·67**	*100·00*	**20,45,994**	**138·82**	*100·00*	**21,41,206**	**146·46**	*100·00*
TIME DEPOSITS OF												
1. Business Concerns	13,052	64·59	*28·09*	13,342	65·18	*26·07*	14,354	66·91	*25·09*	14,992	82·95	*27·76*
A. Trading Concerns	7,838	45·49	*19·78*	8,069	40·84	*16·33*	9,556	47·58	*17·84*	10,070	55·04	*18·42*
B. Financial Concerns	2,596	11·77	*5·12*	2,902	16·14	*6·46*	2,640	9·24	*3·46*	2,617	15·73	*5·26*
C. Manufacturing Concerns ..	..	..	..	..	..	..	..	..	..	..	..	..
D. Others$	2,618	7·33	*3·19*	2,371	8·20	*3·28*	2,158	10·09	*3·78*	2,305	12·18	*4·08*
2. Personal	1,92,038	122·97	*53·47*	2,08,875	135·02	*54·00*	2,21,502	141·07	*52·90*	2,45,719	153·97	*51·52*
3. Govt. and Quasi-Govt. Bodies§ ..	..	..	..	2,358	27·17	10·87	2,569	34·57	12·96	3,037	35·71	*11·95*
A. Municipalities, etc.** ..	..	..	..	..	..	..	..	..	..	..	..	..
B. Others	..	..	..	..	..	..	..	..	..	..	..	..
4. Others§	11,332	41·00	*17·83*	9,442	21·30	*8·52*	8,665	22·70	*8·51*	10,409	24·69	8·26
5. Unclassified¶	88,089	1·39	*0·60*	95,412	1·36	*0·54*	97,948	1·43	0·54	1,01,588	1·53	*0·51*
Total of Time Deposits ..	**3,04,511**	**229·96**	*100·00*	**3,29,429**	**250·03**	*100·00*	**3,45,038**	**266·68**	*100·00*	**3,75,745**	**298·84**	*100·00*
GRAND TOTAL (Demand, Savings and Time Deposits) ..	**32,34,132**	**821·62**		**33,25,997**	**814·36**		**33,87,105**	**823·07**		**35,14,251**	**909·93**	

¶ Accounts of less than Rs. 500. During the 1951 to 1954 Surveys these accounts under Savings Deposits have been classified under 'Business', 'Personal' and 'Others.' $ Including time deposits of manufacturing concerns during the 1951 to 1954 surveys. § Government and Quasi-Government deposits are included under 'others' in 1951. .. Details are not called for. ** Municipalities, Municipal Corporations, Port Trusts, Industrial Finance Corporation of India, etc.

TABLE 6—(*contd.*)

(Amount in crores of rupees)

	December 31								
Number of Reporting Banks	1955 (85)			1956 (87)			1957 (86)		
	Number of Accounts 1	Amount 2	*Percentage to group total* 3	Number of Accounts 4	Amount 5	*Percentage to group total* 6	Number of Accounts 7	Amount 8	*Percentage to group total* 9
DEMAND DEPOSITS OF									
(1) Business Concerns	1,77,633	260·08	*52·3*	1,85,187	255·94	*49·0*	1,91,670	264·00	*46·4*
A. Manufacturing Concerns ..	18,694	63·56	*12·8*	20,640	63·57	*12·2*	24,684	61·95	*10·9*
(*a*) Companies	9,463	56·68	*11·4*	11,301	56·81	*10·9*	14,179	54·95	*9·7*
(*i*) Cotton Textiles ..	..	..	..				2,385	8·96	*1·6*
(*ii*) Jute Textiles	..	..	..				243	1·08	*0·2*
(*iii*) Rayon, Nylon and Silk Textiles	..	..	..	3,282	17·02	*3·3*	393	0·46	*0·1*
(*iv*) Other Textiles ..	..	..	..				497	1·01	*0·2*
(*v*) Coal, Other mining and quarrying ..	1,023	3·63	*0·7*	1,023	3·72	*0·7*	787	3·80	*0·7*
(*vi*) Iron and Steel ..	..	..	..				440	5·66	*1·0*
(*vii*) Engineering :									
Heavy Engineering ..	..	..	..				440	4·15	*0·7*
Light Engineering :	..	..	..				2,219	3·44	*0·7*
Automobiles & parts	..	..	..	1,429	14·45	*2·8*	721	0·64	*0·1*
Wire & wire products	..	..	..				133	0·86	*0·2*
Bicycles & parts	..	..	..				162	0·30	*0·1*
Others	..	..	..				1,203	1·64	*0·3*
(*viii*) Sugar and Gur ..	..	..	..	418	2·22	*0·4*	497	2·70	*0·5*
(*ix*) Vegetable Oil-Crushing & Refining ..	..	..	..	455	3·12	*0·6*	603	0·84	*0·1*
(*x*) Chemicals, Dyes, Paints & Pharmaceuticals	..	..	..	1,076	4·56	*0·9*	1,170	4·96	*0·9*
(*xi*) Cement	..	..	..	..	..	..	191	1·78	*0·3*
(*xii*) Paper and Paper products	..	..	..	..	..	..	311	1·11	*0·2*
(*xiii*) Rubber and Rubber Products ..	..	..	..	..	..	..	152	0·71	*0·1*
(*xiv*) Leather and Leather Goods	..	..	..	..	..	..	254	0·32	*0·1*
(*xv*) Fuel Oil	..	..	..	..	..	..	130	3·23	*0·6*
(*xvi*) Electrical Goods and Accessories	..	..	..	..	..	..	368	3·08	*1·5*
(*xvii*) Other Manufacturing Concerns	8,440	53·05	10·7	3,618	11·72	*2·2*	3,099	7·66	*1·3*
(*b*) Partnerships and others ..	9,231	6·87	*1·4*	9,339	6·76	*1·3*	10,505	7·00	*1·2*

.. Details not called for.

TABLE 6—(*contd.*)

(Amount in crores of rupees)

Number of Reporting Banks	December 31								
	1955 (85)			1956 (87)			1957 (86))		
	Number of Accounts	Amount	*Percentage to group total*	Number of Accounts	Amount	*Percentage to group total*	Number of Accounts	Amount	*Percentage to group total*
	1	2	3	4	5	6	7	8	9
(B) Trading Concerns	1,36,794	114·41	*23·0*	1,46,723	117·00	*22·4*	1,49,271	118·85	*21·0*
(*a*) Companies	21,030	40·55	*8·1*	18,559	39·33	*7·5*	18,673	35·45	*6·3*
(*b*) Others§	1,15,764	73·86	*14·9*	1,28,164	77·67	*14·9*	1,30,598	83·40	*14·7*
(C) Public Utilities*	2,083	11·43	*2·2*	2,168	12·74	*2·4*	2,093	10·45	*1·8*
(D) Plantations	1,760	11·00	*2·2*	2,016	10·65	*2·0*	1,748	8·23	*1·5*
(E) Financial Concerns	18,302	59·69	*12·0*	13,640	51·98	*10·0*	13,874	64·52	*11·4*
(*a*) Banks	5,901	33·96	*6·8*	5,954	34·48	*6·6*	6,075	42·20	*7·5*
(*b*) Co-operative Banks and Societies	5,216	6·55	*1·3*	3,818	9·09	*1·7*	4,018	10·12	*1·8*
(*c*) Insurance Companies** ..	3,390	14·13	*2·8*	3,868	8·41	*1·6*	3,781	12·20	*2·1*
(*d*) Other Financial Concerns†	3,795	5·05	*1·1*	..	..	..	..	..	..
(2) Personal	2,24,844	125·57	*25·3*	2,33,809	127·70	*24·5*	2,30,838	130·08	*23·0*
(3) Government and Quasi-Government Bodies	9,662	39·35	*7·9*	15,118	60·72	*11·6*	14,520	70·95	*12·5*
(A) Municipalities etc.††	..	..	..	10,310	43·32	*8·3*	8,605	48·33	*8·5*
(B) Others	..	..	..	4,808	17·40	*3·3*	5,[illegible]15	22·62	*4·0*
(4) Others	31,410	61·66	*12·4*	34,010	66·47	*12·7*	33,516	89·49	*15·8*
(5) Unclassified@	5,75,932	10·37	*2·2*	6,08,247	11·38	*2·2*	5,91,708	11·73	*2·1*
Total of Demand Deposits ..	**10,19,481**	**497·03**	*100·0*	**10,76,371**	**522·21**	*100·0*	**10,62,252**	**566·25**	*100·0*

@ Accounts of less than Rs. 500. .. Details not called for. § Individual Proprietors and Partnerships. * *e.g.*, Transport, communications, gas, electricity, etc. ** Other than Life Insurance Corporation of India in 1956 and 1957. † Included under Insurance Companies' in 1956 and 1957. †† Municipalities, Municipal Corporations, Port Trusts, Life Insurance Corporation of India (in 1956 and 1957), Industrial Finance Corporation of India, etc.

TABLE 6—(*concld.*)

(Amount in crores of rupees)

	DECEMBER 31								
No. of reporting banks	1955 (85)			1956 (87)			1957 (86)		
	Number of Accounts 1	Amount 2	*Percentage to group total* 3	Number of Accounts 4	Amount 5	*Percentage to group total* 6	Number of Accounts 7	Amount 8	*Percentage to group total* 9
SAVINGS DEPOSITS OF									
1. Business	..	..	..	..	..	..	..	..	..
2. Personal	6,74,957	140·79	*86·6*	7,09,929	158·40	*86·3*	7,75,770	173·00	*85·6*
3. Others	16,405	4·70	*2·9*	21,413	5·70	*3·1*	23,299	6·01	*3·0*
4. Unclassified@	15,83,357	17·04	*10·5*	17,33,838	19·55	*10·6*	19,39,541	22·97	*11·4*
Total of Savings Deposits	**22,74,719**	**162·53**	*100·0*	**24,65,180**	**183·65**	*100·0*	**27,38,610**	**201·98**	*100·0*
TIME DEPOSITS OF									
1. Business Concerns :	17,165	92·77	*27·8*	20,380	82·08	*22·3*	23,646	126·77	*21·9*
(A) Trading Concerns	10,833	58·89	*17·6*	12,325	54·29	*14·7*	13,216	39·16	*6·8*
(B) Financial Concerns	2,821	15·87	*4·8*	2,544	14·63	*4·0*	2,607	46·58	*8·0*
(C) Manufacturing Concerns§	..	..	..	..	..	..	1,300	23·80	*4·1*
(D) Others	3,511	18·01	*5·4*	5,511	13·16	*3·6*	6,523	17·23	*3·0*
2. Personal	2,82,997	174·27	*52·2*	3,31,591	201·90	*54·7*	4,14,866	250·94	*43·3*
3. Government and Quasi-Government Bodies	3,115	36·68	*11·0*	3,574	50·78	*13·8*	5,818	153·09	*26·6*
(A) Muncipalities etc.††	..	..	..	2,648	41·60	*11·3*	2,895	45·50	*7·9*
(B) Others	..	..	..	926	9·18	*2·5*	2,923	108·49	*18·7*
4. Others	12,009	28·58	*8·6*	12,304	32·28	*8·7*	13,387	45·50	*7·0*
5. Unclassified@	1,09,821	1·78	*0·5*	1,14,044	1·91	*0·5*	1,28,469	2·18	*0·4*
Total of Time Deposits	**4,25,107**	**334·09**	*100·0*	**4,81,893**	**368·95**	*100·0*	**5,86,186**	**579·338**	*100·0*
GRAND TOTAL (Demand, Savings and Time Deposits)	**37,19,307**	**993·66**		**40,23,444**	**1,074·81**		**43,87,053**	**1,347·61**	

@ Accounts of less than Rs. 500. .. Details not called for. § Time Deposits of Manufacturing Concerns are included under 'others business concerns' during 1955 and 1956. †† Municipalities, Municipal Corporations, Port Trusts, Life Insurance Corporation of India (from 1956), Industrial Finance Corporation of India, etc.

TABLE 7. AVERAGE AMOUNT PER ACCOUNT IN DEMAND, SAVINGS AND TIME DEPOSITS BY CLASSES OF BANKS

(No. of Accounts in '000s)
(Amount in '000s of rupees)

End of December	Demand			Savings			Time			Total		
	No. of Accounts 1	Amount 2	Average 3	No. of Accounts 4	Amount 5	Average 6	No. of Accounts 7	Amount 8	Average 9	**No. of Accounts** 10	**Amount** 11	**Average** 12
(a) MAJOR INDIAN SCHEDULED BANKS												
1951	6,20	2,71,07,00	4,372·1	12,93	1,01,26,00	783·1	1,36	1,44,33,00	10,612·5	**20,48**	**5,16,66,00**	**2,520·3**
1952	6,18	2,57,91,00	4,173·3	13,12	1,01,24,00	771·6	1,46	1,50,10,00	10,287·0	**20,76**	**5,09,34,00**	**2,453·5**
1953	6,11	2,58,71,00	4,234·2	13,51	1,01,27,00	749·6	1,53	1,56,40,00	10,222·2	**21,15**	**5,16,38,00**	**2,441·5**
1954	6,07	2,98,98,00	4,925·5	13,91	1,04,45,00	750·9	1,69	1,72,81,00	10,225·4	**21,67**	**5,76,24,00**	**2,659·2**
1955	6,20	3,09,71,91	4,995·5	14,48	1,13,65,52	784·9	1,87	1,96,06,92	10,485·0	**22,56**	**6,19,44,35**	**2,745·8**
1956	6,45	3,31,09,39	5,133·2	15,40	1,27,04,61	825·0	2,07	2,20,46,51	10,650·5	**23,91**	**6,78,60,51**	**2,838·2**
1957	6,36	3,57,10,02	5,614·8	16,33	1,34,21,29	821·9	2,56	3,84,87,31	15,034·1	**25,25**	**8,76,18,62**	**3,470·0**
(b) FOREIGN BANKS												
1951	1,16	1,19,39,99	10,293·1	65	10,26,00	1,578·5	11	35,99,22	32,720·2	**1,92**	**1,65,65,21**	**8,627·7**
1952	1,16	1,11,53,20	9,614·8	68	10,87,00	1,598·5	13	46,30,48	35,619·1	**1,97**	**1,68,70,68**	**8,563·8**
1953	1,14	1,04,14,68	9,135·7	74	11,75,00	1,609·6	14	45,54,44	32,531·7	**2,02**	**1,61,44,12**	**7,992·1**
1954	1,13	1,06,94,71	9,464·3	79	12,82,08	1,622·8	15	54,49,91	36,332·7	**2,07**	**1,74,26,70**	**8,418·7**
1955	1,14	1,20,22,90	10,546·4	87	14,23,28	1,636·0	16	54,50,75	34,067·2	**2,17**	**1,88,96,93**	**8,708·3**
1956	1,16	1,17,29,62	10,111·7	91	15,32,61	1,684·2	18	52,42,46	29,124·8	**2,25**	**1,85,04,69**	**8,224·3**
1957	1,13	1,18,48,88	10,485·7	98	16,91,39	1,725·9	19	69,98,28	36,833·1	**2,30**	**2,05,38,55**	**8,929·8**
(c) OTHER SCHEDULED BANKS												
1951	2,81	65,84,01	2,343·1	5,55	23,83,00	429·4	1,58	49,63,78	3,141·6	**19,94**	**1,39,30,79**	**1,401·5**
1952	2,76	58,21,80	2,109·3	6,06	24,55,00	405·1	1,71	53,53,52	3,130·7	**10,53**	**1,36,30,32**	**1,294·4**
1953	2,70	54,71,32	2,026·4	6,22	25,79,92	414·8	1,77	64,73,56	3,657·4	**10,69**	**1,45,24,80**	**1,358·7**
1954	2,77	58,70,29	2,119·2	6,72	29,20,00	434·5	1,92	71,53,09	3,725·6	**11,41**	**1,59,43,38**	**1,397·3**
1955	2,85	67,08,50	2,353·9	7,39	34,64,59	468·8	2,23	83,51,45	3,745·0	**12,47**	**1,85,24,54**	**1,485·5**
1956	3,16	73,81,90	2,336·0	8,34	41,27,28	494·9	2,57	96,06,26	3,737·8	**14,07**	**2,11,15,44**	**1,500·7**
1957	3,13	90,66,43	2,896·6	10,07	50,85,19	505·0	3,11	1,24,52,45	4,004·8	**16,31**	**2,66,04,07**	**1,631·2**
(d) ALL SCHEDULED BANKS												
1951	10,17	4,56,31,00	4,486·8	19,13	1,35,35,00	707·5	3,05	2,29,96,00	7,539·7	**32,35**	**8,21,62,00**	**2,539·8**
1952	10,11	4,27,66,00	4,230·1	19,86	1,36,67,00	688·2	3,29	2,50,03,00	7,599·7	**33,26**	**8,14,36,00**	**2,448·5**
1953	9,96	4,17,57,00	4,192·5	20,46	1,38,81,92	678·5	3,45	2,66,68,00	7,729·9	**33,87**	**8,23,06,92**	**2,430·1**
1954	9,97	4,64,63,00	4,660·3	21,41	1,46,47,08	684·1	3,76	2,98,84,00	7,947·9	**35,14**	**9,09,94,08**	**2,589·5**
1955	10,19	4,97,03,31	4,877·7	22,75	1,62,53,39	714·4	4,25	3,34,09,12	7,861·0	**37,19**	**9,93,65,82**	**2,671·8**
1956	10,76	5,22,20,91	4,853·2	24,65	1,83,64,50	745·0	4,82	3,68,95,23	7,654·6	**40,23**	**10,74,80,64**	**2,671·7**
1957	10,62	5,66,25,33	5,332·0	27,39	2,01,97,87	737·4	5,86	5,70,38,04	9,887·0	**43,87**	**13,47,61,24**	**3,071·8**

NEWS AND NOTES

Reserve Bank's Directive dated July 18, 1958 —Advances against Sugar

It may be recalled that the Reserve Bank had issued a directive on December 11, 1957 requiring scheduled banks to maintain a margin on advances against sugar to parties other than 'manufacturing concerns' at a minimum of 35 per cent of the value of the stock. Although the current crushing season had very nearly come to a close and the supply position was fairly comfortable (even after allowing for the stipulated exports of 50,000 tons) it was observed that prices of sugar showed an upward trend and it was feared that the rise in prices might be due to a tendency on the part of both trade and industry to withhold stocks. In order to discourage any hoarding of stocks with the aid of bank finance, it was felt desirable to make more stringent the existing restrictions relating to margins. Similarly, as it was found that advances to factories, which were exempt from the purview of the earlier directive had not declined proportionately to the decline in stocks hypothecated by them with banks, it was considered essential to extend the scope of the directive to advances granted to factories as well ; at the same time it was necessary to ensure that the control did not in any way hamper manufacturing activity. With this end in view, the control on bank advances against sugar stocks has been further strengthened in two ways *viz.*, (*i*) by raising the minimum margin on advances to trade against sugar stocks, from 35 per cent to 45 per cent, and (*ii*) by extending the scope of this control to include advances to 'sugar manufacturing concerns' against such stocks of sugar as have been lifted from the mills' premises and on which excise duty has already been paid.

The text of the directive issued on July 18, 1958 is given below :

Advances against sugar—"As you are aware, the prices of sugar have shown a rising trend during the past few months despite the fairly comfortable supply position. In the prevailing situation, the increase in prices may have been caused by a tendency on the part of the trade and industry to withhold stocks. It is, therefore, necessary for banks to exercise caution in the grant of credit against stocks of sugar by restricting it to genuine dealers in the commodity and by ensuring that speculative holding is not assisted in any way. It has also been decided to issue a directive as in paragraph 2 below.

In exercise of the powers conferred upon it under section 21 of the Banking Companies Act, 1949 and in supersession of the directive contained in our circular letter No. DBO. Sch. 9302/C. 218-57 dated the 11th December 1957, the Reserve Bank of India hereby directs that every scheduled bank shall maintain in respect of each credit limit and advance against the security of sugar a margin of not less than 45 per cent on the value of the stocks where such a limit or advance has been granted, whether before or after the date of receipt of this directive, to (*a*) parties other than those manufacturing sugar, and (*b*) to parties manufacturing sugar in respect of such stocks as have left the factory or mills' premises and on which excise duty has been paid."

* * *

Company Finances—April-June 1957

A study of the finances of 122 public limited joint stock companies* which closed their accounts during the quarter ended June 1957 has shown that profits were substantially higher during that accounting year compared to the preceding year. Borrowed funds continued to play a prominent role in financing business expansion. The other notable features were a sizeable rise in sales/main income and commensurate increases among the principal expenditure items.

It will be seen from Table 1, presenting a combined income, expenditure and appropriation account of these companies, that sales/main income registered a substantial

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* The majority of these companies were included in our sample of 750 companies *vide* Reserve Bank of India Bulletin, September 1957 (p. 839). The scope of our study has now been extended to cover some large companies which started functioning during the period 1950-55 ; some modifications are also made in the methodology, mainly with a view to conform to the pattern of accounts stipulated by the Companies Act, 1956.

The 122 companies included here are spread over some of the important industrial sub-groups. The sub-groups sugar, cotton, chemicals, engineering and shipping account for 70 per cent of total net assets of the 122 companies.

rise of 17.5 per cent from Rs. 164.6 crores in 1955 to Rs. 193.4 crores in 1956, which was followed by an increase of Rs. 4.2 crores in the closing stocks of finished goods and work-in-progress. In consonance with this, increases were noticed in general among all the constituent expenditure items, the single exception being Managing Agents' Remuneration, which was lower at Rs. 1.5 crores compared to Rs. 1.9 crores in the previous year. Manufacturing expenses showed a rise of 17.8 per cent. The rise under salaries and wages was about 11.2 per cent ; employees' welfare expenses also showed a more or less proportionate rise. The increase in excise duty was sizeable (19.4 per cent) while 'other expenses' registered a rise of 14.9 per cent. The companies set aside Rs. 7.5 crores towards depreciation compared to Rs. 7.1 crores in the preceding year.

Profits before tax recorded a substantial rise of 33.1 per cent from Rs. 11.5 crores in 1955 to Rs. 15.3 crores in 1956. A little over half of the profits earned (52.8 per cent) were set aside towards meeting tax requirements compared to 49.7 per cent in the preceding year with the result that profits after tax showed a relatively smaller rise (24.8 per cent). Despite this increase in profits after tax (Rs. 1.4 crores), the dividends distributed moved up by only Rs. 0.4 crore from Rs. 4.5 crores in 1955 to Rs. 4.9 crores in 1956. Expressed as percentage of profits before tax, the proportion absorbed by dividends declined from 39.1 per cent to 32.0 per cent. The proportion retained in business increased from 11.3 per cent in the preceding year to 15.2 per cent in the year under review.

The profitability of these companies, as measured by the two percentage ratios, *viz.*, gross profits to sales and gross profits to total capital employed, improved, the first ratio from 9.4 per cent to 10.1 per cent and the other from 8.1 per cent to 8.9 per cent. The return on equity capital as indicated by the percentage ratio of profits after tax to net worth also showed an improvement from 6.5 per cent to 7.8 per cent. On the other hand, the ratio of dividends to net worth revealed only a very slight rise from 5.1 per cent to 5.3 per cent.

Table 2 presents a combined balance sheet for these 122 companies. It may be seen that there was an increase of 13.7 per cent in the total capital and liabilities from Rs. 191.4 crores in 1955 to Rs. 217.5 crores in 1956. All the important items of liabilities contributed to this increase of Rs. 26.2 crores. Increase in borrowings, which amounted to Rs. 16.7 crores, was reflected mainly under borrowings from banks and 'others' ; the former accounted for over one-fourth of the overall increase in total liabilities. There was a spurt in borrowings from I.F.C. to the extent of nearly Rs. 2.0 crores. The constituents of net worth, *viz.*, paid up capital and 'free reserves and surplus,' increased only by Rs. 1.6 crores and Rs. 2.1 crores, respectively.

On the assets side also, a general rise was noticed among all the principal items. The net fixed assets rose by Rs. 8.7 crores from Rs. 71.7 crores in 1955 to Rs. 80.4 crores in 1956. Stocks and stores and receivables registered increases of Rs. 5.8 crores, and Rs. 5.2 crores, respectively, while the liquid assets (investments and cash together) accounted for Rs. 6.2 crores. The companies invested funds worth Rs. 1.7 crores in Government securities, while the decline in investments of industrial securities was more than compensated by the acquisition of shares of subsidiary companies, mainly by companies in the engineering sub-group.

It will be seen from Table 3, (which shows an integrated picture of assets formation under different heads and the sources of financing thereof), that the total sources of funds amounted to Rs. 32.8 crores ; of this, the external sources, comprising new issues of paid up capital, borrowings and other liabilities accounted for nearly 60 per cent. Borrowings provided half of the total funds required for assets formation and two of its constituents, *viz.*, bank loans and 'other borrowings' accounted for 21.5 per cent and 19.3 per cent, respectively. As for internal savings, depreciation was by far the largest single item amounting to Rs. 6.7 crores ; the free reserves and surplus accounted for only Rs. 2.1 crores. Gross fixed assets formation amounted to Rs. 15.4 crores absorbing a little less than half the total funds ; over 85 per cent of this outlay was incurred on acquisition of plant and equipment alone. Next three major heads in order of magnitude, were inventory (Rs. 5.9 crores), lendings (Rs. 5.0 crores) and cash (Rs. 4.4 crores). Investments absorbed Rs. 1.9 crores.

TABLE 3. SOURCES AND USES OF FUNDS OF 122 SELECTED PUBLIC LIMITED COMPANIES—1956*

(Lakhs of Rupees)

SOURCES OF FUNDS		
A. 1. **Paid-up Capital (excluding capitalised reserves)**		1,30
B. **Borrowings:**		16,65
2. From Banks	7,05	
3. From Industrial Finance Corporation	1,96	
4. Other Mortgages	1,19	
5. Debentures	13	
6. Others	6,32	
C. 7. **Depreciation Reserve**		6,65
D. 8. **Taxation Reserve**		4,56
E. 9. **Capital Reserve**		36
F. 10. **General and other Reserves**		2,10
G. 11. **Trade dues and other current liabilities**		1,11
H. 12. **Miscellaneous non-current liabilities**		8
13. **GRAND TOTAL**		32,81
USES OF FUNDS		
I. **Gross Fixed Assets**		15,37
14. Land	12	
15. Buildings	77	
16. Plant and Machinery	13,21	
17. Others	1,27	
J. **Inventory**		5,85
18. Raw materials	−86	
19. Finished goods and work-in-progress	4,23	
20. Others	2,48	
K. **Lendings**		4,97
21. Tax advances	−27	
22. Loans and advances	−64	
23. Book debts and other debtor balances	5,88	
L. **Investments**		1,87
24. Government Securities	1,66	
25. Semi-Govt. Securities	−15	
26. Industrial Securities	−1,33	
27. Shares of subsidiary companies	1,69	
M. 28. **Miscellaneous Assets**		37
N. **Cash and Bank Balances**		4,38
29. Fixed deposits with Banks	68	
30. Other Bank Balances	2,93	
31. Cash in hand	77	
32. **GRAND TOTAL**		32,81

* Compiled from Table 2.

The rates of fixed assets formation, gross and net, worked out at 12.5 per cent and 12.2 per cent, respectively, while current assets showed a relatively higher growth (14.5 per cent).

* * *

The Rice-Milling Industry (Regulation) Act, 1958

The Indian Parliament passed on May 7, 1958, an Act to regulate the rice-milling industry in the country. The two-fold objective which the Act aims at achieving is (1) the regulation of the working of rice mills in a manner that will ensure reasonable facilities for the development of hand-pounding industry, thus providing employment opportunities for the rural population and (2) the safeguarding against the curtailment of requisite facilities for milling of rice at a time when efforts are directed towards stepping up paddy production in the country. The objective is sought to be achieved by regulating the working of rice mills through the issue of licences and by prohibiting the setting up of new rice mills or the expansion of the existing mills without the permission of the Government.

The grant of a licence to a person wishing to establish a new rice mill or to recommence rice milling operations in a defunct mill is, under the Act, subject to his obtaining the requisite permit from the Central Government. The Act specifies the particulars to be furnished for obtaining a permit. Under the Act, the Central Government is authorized to cause, before granting the permit, a full and complete investigation in respect of the application and shall have due regard to (*a*) the number of rice mills operating in the locality; (*b*) the availability of paddy in the locality; (*c*) the availability of power and water supply for the rice mill in respect of which a permit is applied for; (*d*) whether the rice mill in respect of which a permit is applied for will be of the huller type, sheller type or combined sheller-huller type; (*e*) whether the functioning of the rice mill in respect of which a permit is applied for would cause substantial unemployment in the locality.

The owner of an existing rice-mill or of a mill in respect of which a permit has been granted, is required to apply to the licensing officer for the grant of a licence, stating the particulars of location of the mill, the size and type thereof, etc. The officer concerned is empowered to grant the licence, valid for a specified period and subject to renewal from time to time, on such conditions (in particular, conditions relating to the polishing of rice) on payment of such fees and on the deposit of such sum, if any, as security for the due performance of the conditions as may be prescribed.

With a view to examining the working of any rice-mill, the Government have taken powers under the Act to inspect a mill or order the submission of any document connected with the functioning of a mill or examine any person having the control of or employed in any rice-mill. The Act also enjoins upon an owner of a mill to file such returns relating to the affairs of the mill and in such forms as may be prescribed.

* * *

United States Balance of Payments: First Quarter 1958

The reversal of the trend in the payments position of the rest of the world *vis-a-vis* the United States which set in since the last quarter of 1956 seems now to have ended. The gold and dollar reserves of the rest of the world, through its transactions (excluding extra-ordinary transactions) with the United States, after declining at an average quarterly rate of about $ 400 million during the previous five quarters, increased by $ 583 million during the first quarter of 1958, more or less equal to the record average quarterly increase during the second half of 1952. This favourable turn in payments position of the rest of the world *vis-a-vis* the United States was due to a larger decline in the United States exports than in its imports and an increase in the outflow of private United States capital.

The United States merchandise exports declined by 12.7 per cent during the quarter under review as against a decline of only 6.2 per cent in its imports. The reduction in the United States exports was largely due to the recessionary trends in the major industrial countries and the decline in the export earnings of the primary producing countries of Latin America, Asia and Africa. Two-fifths of the import-decline was accounted for by the cessation of silver-imports, as the returns of lend-lease silver were virtually

completed by the end of the last year, and the unseasonal decline in coffee imports in anticipation of price declines. The rest of the reduction in imports was due to the reduced effective demand as a result of the recession in the United States.

Further, the invisible receipts from transportation services declined as a result of reduction in the volume of exports and there was a reduction in the income from direct investments.

Consequently, the United States current surplus, excluding military transfers under aid programme, was only $ 724 million being less than half of the surplus ($ 1,490 million) during the previous quarter. Further, there was an increase of $ 117 million in the outflow of private capital (Table I).

TABLE I. UNITED STATES BALANCE OF PAYMENTS DURING THE FIRST QUARTER OF 1958

(Millions of U. S. Dollars)

Item	1958 Jan.-March (Provisional)	1957 Oct.-Dec. (Revised)	1957 Jan.-March
1. Exports (excluding military transfers)	4,052	4,641	5,098
2. Imports (excluding military expenditure)	3,176	3,385	3,298
3. **Trade Balance**	+ **876**	+ **1,256**	+ **1,798**
4. Invisibles, net (excluding military expenditure and military transactions)	+ 599	+ 719	+ 677
5. Balance on current account	+ 1,475	+ 1,975	+ 2,475
6. Balance on military transactions (other than military transfers under aid programme)	− 751	− 485	− 804
7. Balance on current account (including military transactions)	+ 724	+ 1,490	+ 1,671
8. Military transfers under aid programme	+ 668	+ 552	+ 605
9. **Balance on goods and services**	+ **1,392**	+ **2,042**	+ **2,276**
1. Military aid	− 668	− 552	− 605
2. Economic aid	− 379	− 396	− 391
3. Other unilateral transfers	− 172	− 179	− 170
4. Long-term investments, private	− 660	− 484	− 594
5. Short-term investments, private	− 55	− 114	− 246
6. Long-term capital out-flow, Government	− 122	− 424	+ 2
7. Short-term capital out-flow, Government	− 101	+ 51	− 257
8. Foreign capital and gold	+ 583	+ 164	− 377
9. Errors and omissions and transfers of funds between foreign areas [receipts by foreign areas (−)], net	+ 182	− 108	+ 362
10. **Total**	− **1,392**	− **2,042**	− **2,276**

The net result of all these developments was the addition to the gold and dollar reserves of the rest of the world on a much larger scale in the first quarter of 1958 than in the preceding quarter. However, this rise in gold and dollar holdings of the rest of the world, through its transactions with the United States, was not evenly distributed. Industrial countries of Western Europe, particularly the United Kingdom and Netherlands, and Japan were the main beneficiaries; on the other hand, the primary producing countries continued to suffer a decline in their gold and dollar reserves (Table II).

TABLE II. CHANGE IN GOLD AND DOLLAR ASSETS OF THE REST OF THE WORLD THROUGH TRANSACTIONS WITH THE UNITED STATES

(Millions of U. S. Dollars)

	1958 Jan.-March (Provisional)	1957 Oct.-Dec. (Revised)	1957 Jan.-March
1. World, excluding United States	+ 583	+ 164	− 377
2. **World, excluding United States and International Agencies**	+ **603**	+ **162**	− **182**
3. Continental Western Europe, including dependencies	+ 292	+ 6	− 144
4. Eastern Europe	+ 1	+ 2	+ 1
5. Canada	− 13	+ 5	+ 44
6. Latin American Republics	− 78	− 205	+ 17
7. Sterling Area	+ 334	+ 461	− 16
8. All other countries	+ 67	− 107	− 84

CONSUMER PRICE INDEX NUMBERS - WORKING CLASS
Base: Year 1949=100

ALL INDIA

BOMBAY

CALCUTTA

MADRAS

1951-52 1952-53 1953-54 1954-55 1955-56 1956-57 1957-58

1956 1957 1958

ADVANCES OF THE RESERVE BANK OF INDIA
O SCHEDULED BANKS
Crores of Rupees
150
120
90
60
30
Advances during the month
Outstandings at the end of the month
J S D M J S D
1957
1958
TO STATE CO-OPERATIVE BANKS
Crores of Rupees
60
48
36
24
12
Outstandings at the end of the month
Advances during the month
J S D M J S D
1957
1958
SECURED ADVANCES OF SCHEDULED BANKS
Crores of Rupees
180
150
120
90
30
Industrial Raw Materials and
Plantation Products
Food Articles
M J J A S O N D J F M A M J J A
1957
1958
Crores of Rupees
360
330
300
270
240
210
Manufactures and Minerals
Other Securities
A M J J A S O N D J F M A M J J A
1957
1958

CURRENT STATISTICS

INDIAN

Note:—(1) The scope of the Bulletin will be revised from time to time to include new statistical information as it becomes available. Many of the series appearing in the Bulletin are given in greater detail in other official publications.

(2) Some of the figures included in the tables are regarded as provisional only and may be revised in later issues. Each issue contains all the revisions made in the figures up to the date of publication of the Bulletin.

(3) The following symbols have been used throughout the Bulletin :

.. = Figure is not available. — = Figure is nil or negligible.

(4) Where necessary, each figure has been rounded off to the nearest final digit. For this reason, there may be in some tables an apparent slight discrepancy between the sum of the constituent items and the total as shown.

(5) A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote is added indicating the nature of the difference.

REVISIONS AND CHANGES

The old series of index numbers of Security Prices (1949-50=100) have been replaced by the new series (1952-53=100).

SELECTED ECONOMIC INDICATORS
CRORES OF RUPEES
MONEY SUPPLY WITH THE PUBLIC
1666
FOREIGN EXCHANGE RESERVES (GROSS)
ADVANCES AND BILLS PURCHASED AND DISCOUNTED
INDEX NUMBERS
INDUSTRIAL PRODUCTION - GENERAL INDEX
1951 = 100
WHOLESALE PRICES - GENERAL INDEX
1952-53 = 100
CONSUMER PRICE INDEX NUMBERS FOR WORKING CLASS, ALL - INDIA
1949 = 100
VARIABLE DIVIDEND INDUSTRIAL SECURITIES, ALL - INDIA
1949-50 = 100
1952-53 = 100
GOVERNMENT AND SEMI - GOVT. SECURITIES, ALL - INDIA
1949-50 = 100
1952-53 = 100
1951-52
1952-53
1953-54
1954-55
1955-56
1956-57
1957-58
1958-59

No. 1—SELECTED ECONOMIC INDICATORS

Item	Unit/Base	A year ago[1]	1958 January	February	March	April	May	June
CURRENCY AND BANKING								
1. Money supply	0,000,000 Rs.	2,344	2,318	2,329	2,389	2,447	2,392	2,378
2. Notes in circulation	„ Rs.	1,542	1,531	1,545	1,579	1,619	1,588	1,577
3. Rupee securities held by R. B. I.	„ Rs.	1,142	1,312	1,317	1,410	1,401	1,408	1,461
4. Foreign exchange reserves	„ Rs.	696	438	434	421	417	396	372
5. Central Govt. balances with R.B.I.	„ Rs.	52	58	57	48	53	59	59
6. Demand liabilities[2]	„ Rs.	725	737	728	746	775	746	754
7. Time liabilities[2]	„ Rs.	553	701	726	735	769	793	807
8. Cash and balances with R. B. I.[2]	„ Rs.	122	111	111	105	133	113	139
9. Advances and bills purchased and discounted[2]	„ Rs.	918	908	931	963	956	923	901
10. Advances from R.B.I. to Scheduled and State Co-operative banks	„ Rs.	72	45	44	71	23	49	35
11. Cheque clearings (All centres)	„ Rs.	770	832	765	873	791	790	..
INDUSTRIAL PRODUCTION								
12. Cotton cloth	1951 = 100	110·6	105·4	104·9	98·6	..	..	..
13. Cotton yarn	„	126·8	125·6	126·4	119·1	..	..	..
14. Jute	„	117·3	133·8	128·8	116·0	..	..	..
15. Coal	„	125·3	135·4	141·0	126·9	..	..	..
16. Iron and steel	„	121·2	121·4	128·6	...	..	..	..
17. Sugar	„	169·7	161·3	148·1	170·5	..	..	..
18. Paper and paper boards	„	157·7	184·5	180·0	..	..	..	..
19. All industries	„	142·7	144·7	143·4	..	..	..	..
20. Electric energy generated	000,000 KWH	874·6	973·6	919·7	969·3	..	..	..
PRICES								
21. Wholesale	1952-53 = 100	110·7	106·0	104·7	105·4	107·4	108·2	111·8
22. Consumer price (All India)	1949 = 100	110	111	111	110	111	112	..
23. Security prices								
(a) Govt. & semi-Govt.	1952-53 = 100		98·4	98·4	98·6	98·8	98·9	99·1
(b) Debentures	„		98·7	98·9	98·9	98·8	99·0	99·1
(c) Preference shares	„		86·0	86·0	85·7	85·5	85·3	85·4
(d) Variable dividend	„		121·1	123·2	124·2	127·9	127·2	130·6
24. Gold (spot)	Rs. per tola	106·26	110·04	112·86	112·10	113·05	111·82	108·75
	1954 = 100	*121*	*125*	*128*	*128*	*129*	*127*	*124*
25. Silver (spot)	Rs. per 100 tolas	182·39	187·67	190·38	194·00	198·40	190·88	183·57
	1954 = 100	*115*	*118*	*120*	*122*	*125*	*120*	*115*
26. No. of wagons loaded	000	1,224	1,308	1,197	1,324	1,238	1,200	..

Note: Figures for all the items relate to the month except those of item 4 which relate to end of period and those of items 1 to 3 and 5 to 9 which relate to last Friday. [1] Figures in this column relate to that month in the previous year corresponding to the latest month for which data are presented. [2] Relating to Scheduled banks.

No. 2—RESERVE BANK

ISSUE DEPARTMENT

Last Friday/Friday	LIABILITIES		Total liabilities (total notes issued) or assets	ASSETS			
	Notes in circulation	Notes held in Banking Department		Gold coin and bullion	Foreign securities	Rupee coin [1]	Govt. of India rupee securities
	1	2	3	4	5	6	7
1951-52	*1,141,11*	*35,82*	***1,176,93***	*40,02*	*603,15*	*69,13*	*464,64*
1952-53	1,133,12	17,03	**1,150,15**	40,02	578,15	82,12	449,86
1953-54	1,185,92	17,23	**1,203,16**	40,02	648,15	93,65	421,34
1954-55	1,277,09	15,92	**1,293,02**	40,02	646,85	102,20	503,95
1955-56	1,466,64	11,77	**1,478,41**	40,02	656,42	103,16	678,82
1956-57	1,526,09	11,77	**1,537,86**	117,76	412,52	122,61	884,97
1957-58	1,579,13	10,21	**1,589,35**	117,76	171,19	129,29	1,171,10
May 1957 ..	1,570,00	26,00	**1,596,00**	117,76	412,52	125,85	939,87
June ,, ..	1,542,17	39,50	**1,581,67**	117,76	412,52	126,58	924,81
July ,, ..	1,498,83	36,44	**1,535,27**	117,76	400,52	130,18	886,81
August ,, ..	1,470,63	43,20	**1,513,83**	117,76	360,52	133,58	901,97
September ,, ..	1,471,11	44,33	**1,515,44**	117,76	326,62	135,20	935,87
October ,, ..	1,486,20	27,77	**1,513,97**	117,76	311,71	133,72	950,78
November ,, ..	1,478,66	36,71	**1,515,37**	117,76	280,19	135,13	982,29
December ,, ..	1,506,79	16,52	**1,523,31**	117,76	275,23	133,06	997,26
January 1958 ..	1,531,20	20,72	**1,551,92**	117,76	245,54	131,80	1,056,82
February ,, ..	1,545,26	25,06	**1,570,32**	117,76	245,54	130,20	1,076,82
March ,, ..	1,579,13	10,21	**1,589,35**	117,76	171,19	129,29	1,171,10
April ,, ..	1,619,13	32,94	**1,652,07**	117,76	228,80	132,01	1,173,50
May ,, ..	1,587,78	27,87	**1,615,66**	117,76	209,68	130,60	1,157,62
June 6, 1958	1,608,59	15,11	**1,623,70**	117,76	209,68	128,70	1,167,56
,, 13, ,,	1,604,98	19,01	**1,623,99**	117,76	209,68	129,00	1,167,56
,, 20, ,,	1,586,91	38,51	**1,625,42**	117,76	209,68	130,43	1,167,56
,, 27, ,,	1,577,10	39,22	**1,616,32**	117,76	199,68	131,32	1,167,56

Note: The gold reserves of Issue Department are valued at Rs. 21·24 per tola upto October 5, 1956 and at Rs. 62·50 per tola thereafter. [1] Including Government of India one rupee notes issued from July 1940.

OF INDIA

BANKING DEPARTMENT

[In lakhs of rupees]

Last Friday/Friday	LIABILITIES							ASSETS						
	Deposits					Other liabilities[2]	Total liabilities or assets	Notes and coin	Balances held abroad[3]	Loans and advances to Govts.[4]	Other loans and advances	Bills purchased and discounted	Investments	Other assets
	Total	Central Govt.	Other Govts.	Banks	Others									
	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1951-52	**318,11**	180,16	25,06	46,99	65,90	35,90	**354,01**	35,98	119,92	94	61,37	3,72	102,09	29,99
1952-53	**264,96**	135,78	19,85	46,52	62,81	40,69	**305,65**	17,24	145,53	3,30	26,95	8,80	96,12	7,72
1953-54	**214,52**	65,77	62,59	42,41	43,76	35,08	**249,60**	17,55	104,82	51	41,10	10,74	66,16	8,72
1954-55	**188,97**	59,45	60,27	47,72	21,53	39,86	**228,83**	16,22	83,15	45	47,87	10,37	49,38	21,39
1955-56	**199,30**	67,34	62,03	53,24	16,68	59,46	**258,77**	11,92	89,72	—	79,94	12,23	47,19	17,77
1956-57	**228,56**	64,57	31,95	57,77	74,28	171,03	**399,59**	11,95	114,31	7,65	127,87	2,98	121,22	13,61
1957-58	**288,53**	48,33	54,85	67,83	117,52	177,46	**465,99**	10,35	95,81	21,23	78,40	7,68	238,44	14,08
May 1957	**214,88**	53,65	6,83	68,24	86,17	159,67	**374,55**	26,14	42,55	19,00	106,55	2,27	164,39	13,64
June ,,	**261,98**	51,80	8,25	82,15	119,78	164,98	**426,96**	39,62	40,82	23,88	91,46	13	216,81	14,24
July ,,	**308,96**	53,90	2,19	103,83	149,04	131,27	**440,23**	36,58	19,69	26,19	63,29	3,06	280,81	10,61
August ,,	**273,93**	54,35	8,19	102,80	108,58	128,72	**402,65**	43,35	19,34	37,28	74,86	4,17	215,39	8,26
September ,,	**269,69**	52,19	7,53	100,01	109,97	135,34	**405,03**	44,46	25,90	41,79	73,38	57	201,27	17,68
October ,,	**282,21**	52,55	11,02	106,91	111,73	142,81	**425,02**	27,89	15,39	49,92	67,87	3,75	241,84	18,35
November ,,	**281,58**	50,94	11,31	109,02	110,31	142,63	**424,21**	36,86	29,30	29,01	52,13	1,11	259,68	16,12
December ,,	**250,93**	53,54	13,01	70,69	113,70	147,24	**398,18**	16,63	22,42	35,03	60,04	2,70	245,12	16,23
January 1958	**274,41**	58,13	27,34	75,73	113,21	158,47	**432,88**	20,84	37,75	36,04	65,27	1,22	254,72	17,03
February ,,	**260,57**	56,60	15,67	75,46	112,84	160,30	**420,87**	25,19	34,25	38,26	66,60	3,48	239,75	13,35
March ,,	**288,53**	48,33	54,85	67,83	117,52	177,46	**465,99**	10,35	95,81	21,23	78,40	7,68	238,44	14,08
April ,,	**275,15**	53,05	15,64	94,14	112,32	164,59	**439,74**	33,07	39,01	54,72	54,69	17,38	227,27	13,60
May ,,	**270,15**	59,12	19,98	77,80	113,25	166,55	**436,70**	28,01	32,75	54,07	56,79	69	250,37	14,03
June 6, 1958	**253,61**	50,36	13,91	75,91	113,43	171,87	**425,47**	15,17	29,91	53,98	57,77	1,11	253,44	14,10
,, 13, ,,	**259,04**	51,42	13,36	81,09	113,17	169,28	**428,32**	19,14	23,61	50,33	56,80	1,83	262,45	14,14
,, 20, ,,	**270,89**	49,90	15,25	93,68	112,06	168,99	**439,88**	38,62	17,42	46,63	55,13	70	267,16	14,22
,, 27, ,,	**284,19**	58,69	14,17	98,53	112,80	173,37	**457,56**	39,32	18,04	26,66	60,51	69	293,10	19,24

[2] Including (i) paid-up capital of Rs. 5 crores, (ii) reserve fund of Rs. 5 crores upto June 28, 1957 and of Rs. 80 crores from July 5, 1957, the increase representing major portion of the profit, on the revaluation of the Bank's gold stocks effected on October 6, 1956, in terms of the Reserve Bank of India (Amendment) Act, 1956, transferred to Reserve Fund on the 30th June 1957, (iii) National Agricultural Credit (Long-term Operations) Fund of Rs. 15 crores from July 6, 1956 and of Rs. 20 crores from July 5, 1957 and (iv) National Agricultural Credit (Stabilisation) Fund of Rs. 1 crore from July 6, 1956 and of Rs. 2 crores from July 5, 1957. [3] Including cash and short-term securities. [4] Including temporary overdrafts to State Governments, from the week-ended August 23, 1957.

No. 2A—RESERVE BANK

ISSUE DEPARTMENT

Average of Fridays	LIABILITIES		Total liabilities (total notes issued) or assets	ASSETS			
	Notes in circulation	Notes held in Banking Department		Gold coin and bullion	Foreign securities	Rupee coin[1]	Govt. of India rupee securities
	1	2	3	4	5	6	7
1951-52	1,189,84	27,78	**1,217,62**	40,02	625,27	63,98	488,36
1952-53	1,114,84	27,87	**1,142,72**	40,02	564,40	80,22	458,08
1953-54	1,133,95	23,03	**1,156,97**	40,02	594,02	92,83	430,11
1954-55	1,196,19	22,98	**1,219,18**	40,02	648,81	102,26	428,09
1955-56	1,339,39	17,08	**1,356,47**	40,02	656,52	106,87	553,06
1956-57	1,475,77	18,75	**1,494,52**	40,02 117,76	545,61	115,93	755,22
1957-58	1,529,36	23,18	**1,552,53**	117,76	329,65	130,06	975,06
May 1957	1,582,22	17,53	**1,599,75**	117,76	412,52	125,60	943,87
June „	1,567,48	29,03	**1,596,51**	117,76	412,52	125,17	941,06
July „	1,527,79	34,84	**1,562,63**	117,76	406,52	127,54	910,81
August „	1,495,65	30,71	**1,526,37**	117,76	369,52	131,21	907,87
September „	1,477,66	36,41	**1,514,07**	117,76	338,60	133,82	923,89
October „	1,487,74	26,43	**1,514,17**	117,76	317,92	133,92	944,57
November „	1,481,61	32,86	**1,514,47**	117,76	293,14	134,22	969,35
December „	1,508,32	14,69	**1,523,00**	117,76	278,95	132,76	993,53
January 1958	1,533,77	13,77	**1,547,54**	117,76	256,42	131,41	1,041,95
February „	1,551,89	18,01	**1,569,90**	117,76	245,54	129,78	1,076,82
March „	1,576,97	11,44	**1,588,41**	117,76	208,37	128,35	1,133,93
April „	1,626,20	19,48	**1,645,68**	117,76	224,58	130,62	1,172,72
May „	1,610,18	21,91	**1,632,08**	117,76	203,71	130,02	1,180,59
June „	1,594,39	27,96	**1,622,36**	117,76	207,18	129,86	1,167,56

Note: The gold reserves of Issue Department are valued at Rs. 21·24 per tola upto October 5, 1956 and at Rs. 62·50 per tola thereafter. [1] Including Government of India one rupee notes issued from July 1940.

OF INDIA

BANKING DEPARTMENT

[In lakhs of rupees]

Average of Fridays	LIABILITIES						Total liabilities or assets	ASSETS						
	Deposits					Other liabilities[2]		Notes and coin	Balances held abroad[3]	Loans and advances to Govts[4]	Other loans and advances	Bills purchased and discounted	Investments	Other assets
	Total	Central Govt.	Other Govts.	Banks	Others									
	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1951-52 ..	**325,15**	181,30	15,95	58,68	69,22	28,62	**353,77**	27,92	187,14	5,90	19,42	6,31	95,19	11,91
1952-53 ..	**259,02**	136,40	7,79	52,89	61,93	33,69	**292,71**	28,03	133,56	2,85	19,03	6,64	89,77	12,83
1953-54 ..	**232,80**	105,44	23,40	46,52	57,45	33,91	**266,72**	23,22	123,31	1,78	19,84	9,46	81,58	7,51
1954-55 ..	**201,28**	89,13	20,66	55,20	36,29	33,62	**234,90**	23,24	87,53	1,14	26,55	6,10	80,52	9,82
1955-56 ..	**152,04**	60,11	19,85	53,77	18,31	45,59	**197,64**	17,21	66,96	1,73	36,99	9,78	49,36	15,61
1956-57 ..	**143,81**	57,52	14,10	52,46	19,73	101,21	**245,02**	18,91	64,77	4,89	85,34	5,69	51,82	13,60
1957-58 ..	**258,27**	54,61	11,28	81,00	111,38	149,36	**407,63**	23,30	40,47	32,90	77,91	4,81	213,92	14,32
May 1957	**204,18**	52,89	4,38	63,37	83,53	162,64	**366,82**	17,67	64,50	18,91	111,31	4,45	136,35	13,62
June ,,	**240,55**	53,09	3,29	71,77	112,40	163,86	**404,41**	29,16	46,96	24,53	98,02	3,82	188,36	13,57
July ,,	**292,27**	53,64	2,79	86,56	149,28	130,01	**422,28**	34,97	29,21	26,99	74,82	3,10	241,04	12,15
August ,,	**290,31**	65,46	7,40	90,60	126,86	131,20	**421,51**	30,84	20,94	31,46	81,90	3,38	244,49	8,49
September ,,	**271,46**	51,52	7,96	101,67	110,31	134,15	**405,61**	36,54	27,32	42,90	68,80	5,99	211,07	12,99
October ,,	**269,12**	51,93	7,91	98,04	111,25	141,59	**410,71**	26,53	18,34	49,26	72,21	3,04	223,35	17,98
November ,,	**277,53**	52,89	8,94	104,79	110,91	143,06	**420,59**	33,00	24,37	41,23	58,22	2,28	244,15	17,35
December ,,	**255,93**	57,64	8,22	75,00	115,07	143,52	**399,46**	14,80	24,38	36,07	55,13	4,78	248,08	16,22
January 1958	**259,22**	54,97	21,36	68,29	114,61	157,24	**416,46**	13,88	31,49	35,40	68,03	2,83	248,17	16,67
February ,,	**258,56**	54,24	17,59	73,49	113,24	158,15	**416,71**	18,12	33,76	39,20	68,03	2,49	239,08	16,04
March ,,	**278,62**	50,45	40,99	70,26	116,91	167,68	**446,30**	11,56	67,23	33,55	75,09	9,15	235,97	13,74
April ,,	**266,39**	52,50	12,40	86,01	115,48	166,66	**433,05**	19,60	50,41	47,53	59,63	19,11	222,87	13,90
May ,,	**278,79**	62,64	16,40	87,06	112,69	165,56	**444,35**	22,00	49,13	57,07	59,72	4,86	237,72	13,84
June ,,	**266.93**	52,59	14,17	87.30	112,86	170.88	**437.81**	28,06	22,24	44.40	57,56	1,09	269,04	15,43

[2] Including (i) paid-up capital of Rs. 5 crores, (ii) reserve fund of Rs. 5 crores upto June 28, 1957 and of Rs. 80 crores from July 5, 1957, the increase representing major portion of the profit, on the revaluation of the Bank's gold stocks effected on October 6, 1956, in terms of the Reserve Bank of India (Amendment) Act, 1956, transferred to Reserve Fund on the 30th June 1957, (iii) National Agricultural Credit (Long-term Operations) Fund of Rs. 15 crores from July 6, 1956 and of Rs. 20 crores from July 5, 1957 and (iv) National Agricultural Credit (Stabilisation) Fund of Rs. 1 crore from July 6, 1956 and of Rs. 2 crores from July 5, 1957. [3] Including cash and short-term securities. [4] Including temporary overdrafts to State Governments from the week-ended August 23, 1957.

No. 3—ALL SCHEDULED BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Last Friday/Friday	Number of reporting banks	Demand and Time Liabilities: Net (5+8)	Demand: Total	Demand: Borrowings from banks[1]	Demand: Others	Time: Total	Time: Borrowing from banks[1]	Time: Others	Borrowings from Reserve Bank: Total	Against usance bills and/or promissory notes	Others	Borrowings from State Bank and/or a notified Bank: Total	Demand	Time
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	94	822,05	567,29	25,34	541,95	281,05	95	280,10	54,13	27,82	26,31	..	..	..
1952-53	91	830,53	532,82	11,52	521,30	311,11	1,88	309,24	18,87	5,24	13,63	10,46	10,46	—
1953-54	89	847,46	528,76	6,94	521,82	327,01	1,38	325,64	31,00	17,50	13,50	11,50	11,50	—
1954-55	88	942,60	574,26	6,98	567,28	376,88	1,56	375,32	37,07	28,25	8,82	8,07	8,07	—
1955-56	89	1,043,15	635,67	4,87	630,80	415,35	3,01	412,35	65,08	27,43	37,65	19,71	19,71	—
1956-57	89	1,175,30	711,88	8,27	703,61	473,66	1,97	471,69	103,16	71,54	31,62	11,60	11,60	—
1957-58	92	1,451,24	745,94	15,29	730,65	735,45	14,86	720,59	42.00	26,58	15,42	11,68	10,78	90
May 1957	89	1,238,71	730,93	11,77	719,16	522,88	3,33	519,55	80,79	58,17	22,63	9,19	9,19	—
June "	89	1,262,31	724,88	11,28	713,60	552,84	4,12	548,72	62,09	50,21	11,89	4,04	4,04	—
July "	89	1,288,08	741,92	18,19	723,74	568,90	4,55	564,35	32,02	29,47	2,55	3,25	3,25	—
August "	89	1,288,04	713,54	16,37	697 17	597,03	6,16	590,87	40,27	35,23	5,05	3,65	3,35	30
September "	89	1,310,02	713,34	23,74	689,60	630,56	10,14	620,42	37,20	30,86	6,33	4,20	3,65	55
October "	90	1,363,55	761,06	23,00	738,06	638,86	13,37	625,49	29,77	27,63	2,14	6,41	5,86	55
November "	91	1,366,93	715,01	14,55	700,46	684,33	17,86	666,47	16,25	14,12	2,13	5,90	5,40	50
December "	91	1,367,51	719.49	17,67	701,82	686,47	20,78	665,69	23,63	21,07	2,56	6,77	6,07	70
January 1958	91	1,403,93	736,83	17,95	718,88	701,43	16,38	685,05	27,12	24,21	2,91	9,20	8,40	80
February "	92	1,423,86	727,62	13,15	714,47	726,04	16,65	709,39	28,86	22,17	6,70	9,79	8,94	85
March "	92	1,451,24	745,94	15,29	730,65	735,45	14,86	720,59	42,00	26,58	15,42	11,68	10,78	90
April "	92	1,512,11	775,23	17 42	757,81	769,03	14,74	754,30	19,85	17,72	2,13	6,81	5,96	85
May "	92	1,506,25	746,36	17,36	729,00	793,16	15,91	777,25	16,07	14,95	1,12	5,99	4,94	1,05
June 6, 1958	92	1,497,27	748,55	20,98	727,57	792,15	22,44	769,71	17,29	16,16	1,13	5,59	4,54	1,05
" 13, "	92	1,493.83	747,49	26 41	721,07	797,73	24,97	772,76	15,44	14,46	98	5,30	4,25	1,05
" 20, "	92	1,493,34	743,41	25,87	717,54	806,88	31,08	775,79	12,71	11,76	95	4,45	3,40	1.05
" 27, "	92	1,502,95	753,75	24,93	728,82	807,11	32,97	774,13	14,95	14,22	73	3,35	2,22	1,13

ASSETS

Last Friday/Friday	Cash in Hand and Balances with Reserve Bank: Total	Cash in hand	Balances with Reserve Bank: Total	Statutory minimum	Excess	Balances with other banks in current account	Investments in Government securities[2]	Money at call and short notice	Advances	Bills purchased and discounted: Inland	Foreign[3]	15 (As percentage of net liabilities)	21 (As percentage of net liabilities)	(23+24+25) (As percentage of net liabilities)
	15	16	17	18	19	20	21	22	23	24	25	26	27	28
1951-52	78,75	33,97	44,78	33,98	10,80	11,45	296,05	12,16	530,05	50,40	..	9·58	36·01	70·61
1952-53	75,39	32.66	42,73	32,86	9,87	10,71	303,31	12,68	473,98	54,64	..	9·08	36·52	63·65
1953-54	72,90	32,07	40,83	32,98	7,85	11,34	318,88	9,37	469,83	68,36	..	8·60	37·63	63·51
1954-55	77,80	31,62	46.18	36,25	9,93	9,82	344,15	11,35	512,41	77,53	32,88	8·25	36·51	66·07
1955-56	84,73	35,84	48,90	40,09	8,81	10,81	359,90	6,31	612,45	102,02	46,77	8·12	34·50	72·98
1956-57	88,26	33,98	54,28	45,07	9,21	11,31	347,18	11,62	723,60	117,52	58,92	7·51	29·54	76·58
1957-58	105,04	37.19	67,85	52,01	15,85	11,30	440,46	41,60	806,21	116,90	39,62	7·24	30·35	66 34
May 1957	98,63	39,26	59,37	47,00	12,36	10,15	340.65	22,40	743,19	131,50	58,20	7·96	27·50	75·31
June "	122,45	43,75	78,70	47,30	31,40	14,72	332,71	18,74	735,35	128,50	53,95	9·70	26·36	72·71
July "	127,53	37,35	90,19	48,47	41,71	10,11	332,46	31,06	709,06	119,93	57,15	9·90	25·81	68·79
August "	138,72	38,66	100.05	47,62	52,43	10,19	369,61	31,02	682,30	115,39	54,80	10·77	28·70	66·18
September "	130,26	37,36	92,89	48,28	44,61	11,39	386,32	47,14	682,29	112,13	52,21	9·94	29·49	64·63
October "	143,52	47,75	95,77	50,83	44,94	11,76	394,15	49,77	694,10	114,25	58,84	10·53	28·91	63·60
November "	144,59	38,20	106,38	49,44	56,95	11,47	408,51	46,34	685,62	104,56	49,80	10·58	29·88	61·45
December "	107,51	39,63	67,88	49,70	18,17	12,97	433,43	51,97	712,24	98,42	46,44	7·86	31·69	62·68
January 1958	111,18	37,70	73,48	50,87	22,61	11,44	432,60	45,92	757.05	109,46	41,63	7·98	30·81	64·69
February "	111,34	38,18	73,15	50,90	22,25	11,43	433,45	41,00	778,02	111,75	40,90	7·82	30·44	65·36
March "	105,04	37,19	67,85	52,01	15,85	11,30	440,46	41,60	806,21	116,90	39,62	7·24	30·35	66·34
April "	132,76	41,91	90,86	54,14	36,72	11,84	444,56	56,17	797,34	118,20	40,94	8·78	29·40	63·25
May "	113,46	38,96	74,49	53,18	21,31	11,96	479,16	55,09	777,88	105,88	39,25	7·53	31·81	61·28
June 6, 1958	113,64	39.18	74.47	53.27	21,20	11,65	483,78	54,20	775,05	108,06	39.43	7·59	32·31	61·48
" 13, "	116,35	38,87	77,48	53,33	24,16	12,05	484,85	55.99	768,6[illegible]	105.11	38.77	7·79	32·46	61·09
" 20, "	129,41	39,12	90,29	53,31	36,98	12,94	484,05	57,02	781,66	102,99	38.79	8·67	32·41	60·50
" 27, "	139,70	43,53	95,17	53,83	41,34	18,12	486,71	56,75	763,90	96,65	35,94	9·23	32·38	59·98

[1] Including borrowings from State Bank upto April 10, 1952. [2] At book value; including Treasury Bills and Treasury Deposit Receipts. [3] Called for from May 14, 1954.

No. 3A—ALL SCHEDULED BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Average of Fridays	Number of reporting banks[1]	DEMAND AND TIME LIABILITIES							Borrowings from Reserve Bank			Borrowings fr[om] State Bank and a notified Ban[k]		
		Net (5+8)	Demand			Time			Total	Against usance bills and/or promissory notes	Others	Total	Demand	Ti[me]
			Total	Borrowings from banks[2]	Others	Total	Borrowings from banks[2]	Others						
	1	2	3	4	5	6	7	8	9	10	11	12	13	1[4]
1951-52	94	859,20	594,20	23,21	570,99	288,82	61	288,22	13,86	14,51§§	11,91	..	..	.
1952-53	91	836,73	545.94	13,02	532,92	307,20	3,40	303,80	11,20	6,96	4,25	5,28§	..	.
1953-54	89	841,08	526,60	11,10	515,49	327,67	2,09	325,58	10,46	4,74	5,72	8,14	..	.
1954-55	88	899,42	559,62	9,88	549,74	351,86	2,18	349,68	14,94	7,97	6,97	6,67	5,80†	
1955-56	89	1,003,54	608.64	9,20	599,44	407,95	3,86	404,10	24,51	16,57	7,94	7,67	7,67	-
1956-57	89	1,094,91	653,35	9,66	643.69	453,92	2,70	451,22	63,45	44,33	19,11	10,13	10,12	-
1957-58	92	1,316,68	723,17	15,31	707,86	619,16	10,33	608,83	45,00	35,60	9,40	7,02	6,64	3
May 1957	89	1,225,48	723,70	11,48	712,23	516,38	3,13	513,25	86,67	60,67	26,01	10,42	10,42	-
June ,,	89	1,248,10	715,22	10,61	704,61	547,21	3,73	543,49	69,70	53,87	15,84	6,54	6,54	-
July ,,	89	1,267,54	724,87	15,86	709,01	562,81	4,29	558,52	44,65	39,68	4,97	3,67	3,67	-
August ,,	89	1,274,09	712,19	15,32	696,87	582,59	5,37	577,22	48,49	40,83	7,67	3.76	3,62	1
September ,,	89	1,302,26	714,73	19,48	695,26	615,40	8,40	607,00	33,25	29,87	3,38	3,80	3,42	3
October ,,	90	1,326,39	733,08	23,94	709,14	629,09	11,84	617,25	34,91	28,89	6,02	6,29	5,67	6
November ,,	91	1,361,23	731,82	17,85	713,97	662,53	15,27	647,26	20,28	18,61	1,67	5,53	5,00	5
December ,,	91	1,360,44	716,94	17,93	699,01	682,19	20,75	661,43	18,91	16,91	2,00	6,32	5,79	5
January 1958	91	1,379,67	719,04	16,32	702,73	694.46	17,52	676,94	29,96	26,29	3,67	8,79	8,04	7
February ,,	92	1,414,86	720,87	13,28	707,59	723,16	15,88	707,27	35,75	29,99	5,76	9,48	8,67	8
March ,,	92	1,437,51	738,73	13,25	725,49	727,58	15,55	712,02	38,24	23,60	14,65	10,90	10,04	8
April ,,	92	1,498,95	772,37	17,30	755,06	758,90	15,01	743,89	24,94	19,58	5,36	8,64	7,72	9
May ,,	92	1,503,13	746,73	17,81	728,92	790,35	16,14	774,21	21,73	19,31	2,42	6,36	5,38	9
June ,,	92	1,496,85	748,30	24,55	723.75	800.97	27.87	773.10	15,10	14,15	95	4,67	3,60	1,0

ASSETS

Average of Fridays	Cash in hand and balances with Reserve Bank					Balances with other banks in current account	Investments in Govt. securities[3]	Money at call and short notice	Advances[4]	Bills purchased and discounted		15	21	(23-...+2
	Total	Cash in hand	Balances with Reserve Bank							Inland[5]	Foreign[6]	*As percentage of net liabilities*		
			Total	Statutory minimum	Excess									
	15	16	17	18	19	20	21	22	23	24	25	26	27	2[8]
1951-52	94,73	37,41	57,32	35,49	21,84	11,87*	303,74*	11,38*	524,48	22,93	..	*11·03*	*35·35*	*63*
1952-53	85.15	33,33	51,81	33,44	18,37	11,57	306,10	17,24	461.59	38,59	..	*10·18*	*36·58*	*59*
1953-54	76,80	31,96	44,84	32,88	11,96	11,08	321,26	15,07	442,62	51,41	. . .	*9·13*	*38·20*	*58*
1954-55	86,56	32,66	53,91	35,02	18,89	10,51	339,74	15,82	468,39	58,19	26,47†	*9·62*	*37·77*	*61*
1955-56	87,16	34,64	52,52	38,59	13,93	10,75	370,71	15,62	514,37	74,70	43,38	*8·69*	*36·94*	*63*
1956-57	87,17	36,94	50,23	41,75	8,48	10,51	359,35	13,11	626,09	105,44	50,12	*7·96*	*32·82*	*71*
1957-58	117,00	39,38	77,62	48,54	29,08	11,05	384,65	34,91	722,97	116,05	51,78	*8·89*	*29·21*	*67*
May 1957 ..	99,00	39,26	59,74	46,51	13,22	10,15	343,32	19,66	744,48	129,58	58,56	*8·08*	*28·01*	*76*
June ,, ..	108,83	41,39	67,44	46,71	20,73	11,31	335,02	19,10	742,10	128,26	56,09	*8·72*	*26·84*	*74*
July ,, ..	120,03	39,61	80.43	47,50	32,93	10,09	332,41	25,58	719,94	123,70	55,53	*9·47*	*26·23*	*70*
August ,, ..	126.87	38,84	88,02	47,26	40,76	10,66	350,31	27.54	696.13	118,94	55.49	*9·96*	*27·49*	*68*
September ,, ..	134,32	37.46	96,86	48,04	48,82	10,72	378,84	39,64	681,02	111,30	52,77	*10·31*	*29·09*	*64*
October ,, ..	137,57	44.62	92.95	49,24	43,72	11,42	387.74	47,59	690,21	113,88	55,57	*10·37*	*29·23*	*64*
November ,, ..	141,17	38,86	102,31	49,84	52,47	11,59	407,11	49,22	685,91	108,54	53 13	*10·37*	*29·91*	*62*
December ,, ..	111,18	38,82	72,36	49,49	22,87	11,51	431,14	50,69	699,55	99,84	48,48	*8·17*	*31·69*	*62*
January 1958 ..	104,93	38,53	66.40	49,84	16,56	11,61	433,70	46,32	737,07	108,85	44,28	*7·61*	*31·44*	*64*
February ,, ..	108,22	38.16	70,06	50,51	19.56	11,56	433,08	39,44	773,18	110,33	41,36	*7·65*	*30·61*	*65*
March ,, ..	106,44	38,19	68,25	51,49	16,76	11,36	438,53	38.94	793,47	114,11	40,35	*7·40*	*30·51*	*65*
April ,, ..	124,96	40,90	84,06	53.80	30,27	12,52	442,48	53,05	802,34	118,49	40.34	*8·34*	*29·52*	*64*
May ,, ..	123,00	39,38	83.61	53,14	30.47	12.03	445,56	55,38	789,10	110,51	41,01	*8·18*	*29·64*	*62*
June ,, ..	124,53	40.18	84,35	53,43	30,92	13.69	484,85	55,99	768,58	102,71	28.23	*8·32*	*32·39*	*60*

[1] At the end of period. [2] Including borrowings from State Bank upto April 10, 1952. [3] At book value: including Treas[ury] Bills and Treasury Deposit Receipts. [4] Excluding 'Money at call and short notice' and 'Inland bills' purchased from Novembe[r] 1951. [5] Excluding 'Inland bills' purchased prior to November 2, 1951. [6] Called for from May 14, 1954. * Average of last [...] weeks. §§ Average of last 7 weeks. § Average of last 50 weeks. † Average of last 46 weeks.

No. 4—INDIAN SCHEDULED BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Last Friday/Friday	Number of reporting banks	DEMAND AND TIME LIABILITIES							BORROWINGS FROM RESERVE BANK			BORROWINGS FROM STATE BANK AND/OR A NOTIFIED BANK		
		Net (5+8)	DEMAND			TIME								
			Total	Borrowings from banks[1]	Others	Total	Borrowings from banks[1]	Others	Total	Against usance bills and/or promissory notes	Others	Total	Demand	Time
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	78	**660,05**	**435,14**	13,12	422,02	**238,03**	—	238,03	**47,95**	25,67	22,28	..	..	..
1952-53	76	**661,04**	**404,43**	2,72	401,71	**259,33**	—	259,33	**15,69**	4,50	11,19	**10,19**	10,19	—
1953-54	73	**680,72**	**409,54**	2,20	407,34	**273,38**	—	273,38	**29,75**	16,25	13,50	**11,50**	11,50	—
1954-55	72	**757,49**	**449,08**	2,10	446,98	**310,51**	—	310,51	**32,53**	23,71	8,82	**8,01**	8,01	—
1955-56	72	**858,25**	**503,48**	1,47	502,01	**356,25**	—	356,25	**48,45**	15,08	33,37	**17,44**	17,44	—
1956-57	72	**986,44**	**583,11**	1,37	581,74	**404,71**	—	404,71	**60,06**	32,40	27,65	**11,33**	11,33	—
1957-58	76	**1,242,54**	**602,59**	1,87	600,72	**641,83**	—	641,83	**16,99**	3,19	13,80	**10,72**	10,72	—
May 1957	72	**1,025,15**	**579,90**	3,38	576,52	**448,62**	—	448,62	**43,77**	24,51	19,27	**9,00**	9,00	—
June ,,	72	**1,050,60**	**581,20**	1,28	579,92	**470,69**	—	470,69	**25,70**	16,60	9,11	**3,94**	3,94	—
July ,,	72	**1,073,78**	**590,06**	1,34	588,73	**485,05**	—	485,05	**3,96**	2,77	1,19	**3,08**	3,08	—
August ,,	72	**1,080,15**	**570,26**	2,40	567,87	**512,28**	—	512,28	**7,26**	5,70	1,56	**3,17**	3,17	—
September ,,	72	**1,107,66**	**566,78**	2,25	564,53	**543,38**	25	543,13	**6,86**	3,21	3,65	**3,29**	3,29	—
October ,,	73	**1,151,23**	**603,40**	2,19	601,21	**550,07**	5	550,02	**4,82**	2,95	1,87	**5,76**	5,76	—
November ,,	74	**1,146,78**	**568,37**	1,30	567,07	**579,86**	15	579,71	**2,44**	31	2,13	**5,20**	5,20	—
December ,,	74	**1,160,55**	**575,34**	1,78	573,56	**586,99**	—	586,99	**2,56**	—	2,56	**6,05**	6,05	—
January 1958	75	**1,199,64**	**595,84**	1,94	593,90	**605,74**	—	605,74	**3,11**	21	2,91	**8,30**	8,30	—
February ,,	76	**1,216,44**	**589,01**	2,02	586,98	**629,46**	—	629,46	**5,18**	13	5,05	**8,87**	8,87	—
March ,,	76	**1,242,54**	**602,59**	1,87	600,72	**641,83**	—	641,83	**16,99**	3,19	13,80	**10,72**	10,72	—
April ,,	76	**1,297,86**	**627,77**	2,74	625,03	**672,82**	—	672,82	**1,95**	—	1,95	**5,91**	5,91	—
May ,,	76	**1,295,72**	**601,46**	1,71	599,75	**695,98**	—	695,98	**1,12**	—	1,12	**4,83**	4,83	—
June 6, 1958	76	**1,288,10**	**602,39**	3,77	598,62	**694,84**	5,36	689,48	**3,13**	2,00	1,13	**4,54**	4,54	—
,, 13, ,,	76	**1,286,80**	**601,25**	7,71	593,54	**699,73**	6,47	693,26	**2,93**	2,00	93	**4,23**	4,23	—
,, 20, ,,	76	**1,285,36**	**595,96**	6,37	589,59	**707,54**	11,77	695,77	**90**	—	90	**3,40**	3,40	—
,, 27, ,,	76	**1,295,37**	**606,80**	6,06	600,74	**708,28**	13,65	694,63	**69**	—	69	**2,30**	2,22	8

Last Friday/Friday	ASSETS													
	CASH IN HAND AND BALANCES WITH RESERVE BANK					Balances with other banks in current account	Investments in Government securities[2]	Money at call and short notice	Advances	BILLS PURCHASED AND DISCOUNTED		15	21	(23+24+25)
	Total	Cash in hand	BALANCES WITH RESERVE BANK							Inland	Foreign[3]	*As percentage of net liabilities*		
			Total	Statutory minimum	Excess									
	15	16	17	18	19	20	21	22	23	24	25	26	27	28
1951-52	**63,30**	30,98	**32,31**	26,52	5,79	9,10	251,29	5,33	374,77	47,65	..	*9·59*	*38·07*	*64·00*
1952-53	**63,01**	29,50	**33,50**	25,41	8,10	8,65	258,58	4,84	348,12	51,05	..	*9·53*	*39·12*	*60·39*
1953-54	**61,33**	29,42	**31,91**	25,94	5,97	9,06	273,37	2,84	349,77	64,04	..	*9·01*	*40·16*	*60·79*
1954-55	**65,47**	28,82	**36,66**	28,67	8,00	8,18	297,08	5,37	377,88	73,72	12,68	*8·64*	*39·22*	*61·29*
1955-56	**72,16**	33,28	**38,88**	32,30	6,59	9,19	312,71	1,90	457,30	94,57	20,23	*8·41*	*36·44*	*66·66*
1956-57	**74,26**	31,28	**42,98**	37,25	5,74	9,78	307,03	6,15	557,82	103,32	28,59	*7·53*	*31·13*	*69·92*
1957-58	**88,78**	34,20	**54,59**	42,97	11,63	9,64	400,15	28,17	654,56	88,47	20,27	*7·15*	*32·20*	*61·43*
May 1957	**82,21**	36,07	**46,15**	37,97	8,18	8,68	299,49	6,66	578,17	116,08	28,47	*8·02*	*29·21*	*70·50*
June ,,	**106,72**	41,20	**65,52**	38,47	27,05	13,10	291,17	8,50	575,77	102,29	26,15	*10·16*	*27·71*	*67·03*
July ,,	**111,68**	34,46	**77,21**	39,20	38,01	8,80	290,64	19,03	555,74	90,47	28,29	*10·40*	*27·07*	*62·82*
August ,,	**122,71**	35,57	**87,15**	38,76	48,38	9,00	326,67	21,78	531,50	85,88	27,50	*11·36*	*30·24*	*59·70*
September ,,	**112,03**	33,70	**78,34**	39,20	39,13	10,05	346,58	37,48	526,38	83,12	25,23	*10·11*	*31·29*	*57·30*
October ,,	**122,44**	42,80	**79,64**	41,17	38,47	10,18	354,23	39,94	540,49	86,86	26,69	*10·64*	*30·77*	*56·81*
November ,,	**126,29**	35,43	**90,86**	40,02	50,85	9,66	368,38	34,05	537,47	78,13	23,42	*11·01*	*32·12*	*55·72*
December ,,	**90,19**	36,69	**53,50**	40,51	13,00	11,06	393,21	38,04	562,74	73,80	22,81	*7·77*	*33·88*	*56·81*
January 1958	**94,14**	34,46	**59,69**	41,91	17,78	9,75	392,29	33,07	609,02	81,04	20,95	*7·85*	*32·70*	*59·27*
February ,,	**94,79**	34,87	**59,92**	42,04	17,88	9,55	393,13	29,11	630,54	82,93	20,68	*7·79*	*32·32*	*60·35*
March ,,	**88,78**	34,20	**54,59**	42,97	11,63	9,64	400,15	28,17	654,56	88,47	20,27	*7·15*	*32·20*	*61·43*
April ,,	**114,98**	38,52	**76,46**	44,85	31,61	10,39	404,25	40,56	649,27	89,52	21,95	*8·86*	*31·15*	*58·61*
May ,,	**97,54**	35,90	**61,65**	43,99	17,65	10,50	436,96	40,92	632,59	78,05	20,77	*7·53*	*33·72*	*56·46*
June 6, 1958	**97,55**	35,87	**61,68**	44,02	17,66	9,80	441,23	39,50	630,21	78,35	20,63	*7·57*	*34·25*	*56·61*
,, 13, ,,	**100,88**	36,04	**64,83**	44,06	20,78	10,48	442,23	41,19	625,62	77,05	20,40	*7·84*	*34·37*	*56·19*
,, 20, ,,	**112,12**	36,23	**75,88**	43,95	31,93	11,49	441,26	42,73	619,26	76,25	20,36	*8·72*	*34·33*	*55·69*
,, 27, ,,	**122,41**	41,04	**81,37**	44,51	36,87	15,73	443,84	41,16	621,49	70,28	18,84	*9·45*	*34·26*	*54·86*

[1] Including borrowings from State Bank upto April 10, 1952 [2] At book value; including Treasury Bills and Treasury Deposit Receipts, [3] Called for from May 14, 1954.

No. 4A—INDIAN SCHEDULED BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Average of Fridays	Number of reporting banks[1]	Demand and Time Liabilities: Net (5+8)	Demand: Total	Demand: Borrowings from banks[3]	Demand: Others	Time: Total	Time: Borrowings from banks[3]	Time: Others	Borrowings from Reserve Bank: Total	Borrowings from Reserve Bank: Against usance bills and/or promissory notes	Borrowings from Reserve Bank: Others	Borrowings from State Bank and/or notified Bank: Total	Borrowings from State Bank: Demand	Borrowings from State Bank: Time
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	78	687,90	459,12	16,11	443,02	244,95	7	244,88	13,45	13,49††	11,63	..	..	..
1952-53	76	662,77	412.81	2,19	410,63	252,28	14	252,14	9,10	5,57	3,53	4,93§	..	..
1953-54	73	673.32	403,20	2.46	400,75	272,70	12	272,58	9,78	4,19	5,58	8,07	..	..
1954-55	72	725,09	436,69	3,69	433,00	292,13	3	292,10	14,02	7,13	6,89	6,61	5,74@	2@
1955-56	72	811,65	475,33	2,36	472,97	339,10	42	338,68	15,32	8 06	7,26	7,40	7,40	—
1956-57	72	906,56	520,86	1,28	519,57	387,04	5	386,99	36,64	20,12	16,53	9,18	9,18	—
1957-58	76	1,108,07	578,70	2,07	576,62	531,51	6	531,45	16,18	8,53	7,65	6,49	6,49	—
May 1957	72	1,015,39	575,32	2,57	572,75	442,65	—	442,65	49,36	26,59	22,77	10,30	10,30	—
June "	72	1,034,81	571,66	2,31	569,35	465,46	—	465,46	34,20	21,52	12,68	6,41	6,41	—
July "	72	1,055,34	577,16	1,78	575,38	479,96	—	479,96	13,16	10,78	2,38	3,59	3,59	—
August "	72	1,066,16	569,18	1,96	567,22	498,93	—	498,93	13,95	9,99	3,95	3,43	3,43	—
September "	72	1,096,10	568,14	1,97	566,17	530,15	23	529,93	4,71	2,54	2,17	2,99	2,99	—
October "	73	1,118,62	578,58	2,40	576,18	542,59	15	542,44	7,28	3,48	3,80	5,49	5,49	—
November "	74	1,142,60	581,49	2,63	578,86	563,87	13	563,74	2,05	49	1,57	4,77	4,77	—
December "	74	1,149,82	570,29	2,20	568,09	581,83	10	581,73	2,07	20	1,87	5,69	5,69	—
January 1958	75	1,176,71	580,60	1,80	578,80	597,90	—	597,90	6,08	2,93	3,14	7,96	7,96	—
February "	76	1,208,70	583,23	1,79	581,44	627,27	—	627,27	5,38	70	4,68	8,53	8,53	—
March "	76	1,229,50	598,03	1,64	596,39	633,10	—	633,10	14,14	1,19	12,94	9,97	9,97	—
April "	76	1,287,54	626,56	2,38	624,18	663,36	—	663,36	5,17	9	5,08	7,52	7,52	—
May "	76	1,292,86	602,39	2,65	599,74	693,12	—	693,12	4,46	2,09	2,37	5,30	5.30	—
June "	76	1,288,91	601,60	5,98	595,62	702,60	9,31	693,29	1,92	1,00	92	3,62	3,60	2

ASSETS

Average of Fridays	Cash in hand and balances with Reserve Bank: Total	Cash in hand	Balances with Reserve Bank: Total	Balances with Reserve Bank: Statutory minimum	Balances with Reserve Bank: Excess	Balances with other banks in current account	Investments in Govt. securities[2]	Money at call and short notice	Advances[4]	Bills purchased and discounted: Inland[5]	Bills purchased and discounted: Foreign[6]	As percentage of net liabilities: 15	As percentage of net liabilities: 21	As percentage of net liabilities: (23+24+25)
	15	16	17	18	19	20	21	22	23	24	25	26	27	28
1951-52	78,95	33,79	45,16	27,85	17,31	9,43*	257,08*	4,20*	384,07	21,37	..	*11·48*	*37·37*	*58·94*
1952-53	70,30	30.35	39,95	25,69	14,26	9,34	262,14	8,75	329,33	35,76	..	*10·61*	*39·55*	*55·09*
1953-54	64,93	29,21	35,73	25,62	10,11	8,74	274,99	7,62	324,80	47,74	..	*9·64*	*40·84*	*55·33*
1954-55	74,03	29,78	44,25	27,67	16,58	8,62	292,37	7,27	345,82	54,46	8,99@	*10·21*	*40·32*	*56·44*
1955-56	73,43	31,73	41,70	30,55	11,16	9,08	322.63	8,98	378,99	69,42	17,82	*9·05*	*39·75*	*57·44*
1956-57	73,49	34,02	39,47	33,78	5,68	9,06	316,49	9,16	467,17	94,84	23,00	*8·11*	*34·91*	*64·53*
1957-58	100,12	36,19	63,94	39,57	24,37	9,53	344,00	23,45	568,88	91,08	25,41	*9·04*	*31·04*	*61·85*
May 1957 ..	82,97	36,05	46,93	37,62	9,30	8,80	302,44	5,55	579,10	115,05	28,41	*8·17*	*29·79*	*71·16*
June " ..	93,05	38,42	54,63	37,89	16,73	9,88	293,68	7,29	577,22	110,00	27,89	*8·99*	*28·38*	*69·11*
July " ..	104,45	36,67	67,78	38,46	29.33	8,80	290,66	13,92	564,60	96,70	27,58	*9·90*	*27·54*	*65·28*
August " ..	111,74	35,98	75,76	38,44	37.32	9,34	307,57	17,84	543,87	89.59	27,96	*10·48*	*28·85*	*62·04*
September " ..	116,66	34,12	82,54	39,01	43,53	9,38	339,20	29,29	528,79	82,30	25,83	*10·64*	*30·95*	*58·11*
October " ..	117,50	39,95	77,56	39,78	37,78	9,83	347,90	38,11	536,38	84,50	25,84	*10·50*	*31·10*	*57·81*
November " ..	121,81	35,71	86,10	40.35	45,75	9,74	367,04	37,14	535.49	81,92	24,87	*10·66*	*32·12*	*56·21*
December " ..	93,03	35,85	57,16	40,15	17,02	9,76	390,95	37,07	550,89	75,34	23,59	*8·09*	*34·00*	*56·51*
January 1958 ..	88,20	35,35	52,85	40,99	11,86	10,02	393,45	33,61	590,61	80,08	21,85	*7·50*	*33·44*	*58·85*
February " ..	91,52	35,12	56,40	41,71	14,69	9,81	392,77	27,65	624,76	81,54	21,02	*7·57*	*32·50*	*60·17*
March " ..	90,00	35,16	54,84	42,57	12,28	9,62	398,21	26,75	645,93	85,06	20,38	*7·32*	*32·39*	*61·11*
April " ..	107,11	37,58	69,53	44,60	24,93	10,83	402,18	37,93	653,72	89,90	21,21	*8·32*	*31·24*	*59·40*
May " ..	106,67	36,37	70,30	43,98	26,31	10,50	404,13	40,58	643,21	82,54	21,84	*8·25*	*31·26*	*57·82*
June " ..	108,24	37,30	70,94	44,13	26,81	11,87	442,14	41,15	624,14	75,48	20,06	*8·40*	*34·30*	*55·84*

1 At the end of period. 2 At book value including Treasury Bills and Treasury Deposit Receipts. 3 Including borrowings from State Bank upto April 10, 1952. 4 Excluding 'Money at call and short notice' and 'Inland bills purchased' from November 2, 1951. 5 Excluding 'Inland bills purchased' prior to November 2, 1951. 6 Called for from May 14, 1954. § Average of last 50 weeks. †† Average of last 7 weeks. @ Average of last 46 weeks. * Average of last 22 weeks.

No. 5—FOREIGN BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Last Friday/Friday	Number of reporting banks	Demand and Time Liabilities: Net (5+8)	Demand: Total	Demand: Borrowings from banks[1]	Demand: Others	Time: Total	Time: Borrowings from banks[1]	Time: Others	Borrowings from Reserve Bank: Total	Borrowings from Reserve Bank: Against usance bills and/or promissory notes	Borrowings from Reserve Bank: Others	Borrowings from State Bank and/a notified Bank: Total	Borrowings from State Bank and/a notified Bank: Demand	Borrowings from State Bank and/a notified Bank: Time
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	16	162,00	132,15	12,22	119,93	43,02	95	42,07	6,18	2,15	4,03	..	..	..
1952-53	15	169,50	128,39	8,80	119,59	51,78	1,88	49,90	3,18	74	2,44	27	27	—
1953-54	16	166,74	119,22	4,74	114,48	53,63	1,38	52,26	1,25	1,25	—	—	—	—
1954-55	16	185,11	125,18	4,88	120,30	66,36	1,56	64,81	4,54	4,54	—	6	6	—
1955-56	17	184,90	132,19	3,39	128,80	59,10	3,01	56,09	16,63	12,35	4,28	2,27	2,27	—
1956-57	17	188,85	128,77	6,90	121,86	68,95	1,97	66,98	43,10	39,13	3,97	27	27	—
1957-58	16	208,69	143,35	13,42	129,93	93,62	14,86	78,76	25,01	23,39	1,62	96	6	90
May 1957	17	213,56	151,03	8,39	142,64	74,26	3,33	70,93	37,02	33,66	3,36	18	18	—
June "	17	211,71	143,68	10,00	133,68	82,15	4,12	78,03	36,39	33,61	2,78	10	10	—
July "	17	214,30	151,86	16,85	135,01	83,85	4,55	79,30	28,06	26,70	1,36	16	16	—
August "	17	207,89	143,27	13,97	129,30	84,75	6,16	78,59	33,02	29,53	3,49	48	18	30
September "	17	202,37	146,56	21,48	125,08	87,18	9,89	77,29	30,34	27,66	2,68	91	36	55
October "	17	212,32	157,66	20,82	136,85	88,79	13,32	75,48	24,95	24,68	27	65	10	55
November "	17	220,16	146,64	13,25	133,39	104,47	17,71	86,76	13,81	13,81	—	70	20	50
December "	17	206,96	144,15	15,89	128,26	99,48	20,78	78,70	21,07	21,07	—	72	2	70
January 1958	16	204,30	140,99	16,01	124,98	95,70	16,38	79,32	24,01	24,01	—	90	10	80
February "	16	207,42	138,61	11,12	127,48	96,58	16,65	79,93	23,69	22,04	1,65	92	7	85
March "	16	208,69	143,35	13,42	129,93	93,62	14,86	78,76	25,01	23,39	1,62	96	6	90
April "	16	214,26	147,46	14,68	132,78	96,21	14,74	81,47	17,90	17,72	18	90	5	85
May "	16	210,53	144,90	15,65	129,25	97,19	15,91	81,28	14,95	14,95	—	1,16	11	1,05
June 6, 1958	16	209,17	146,16	17,21	128,94	97,31	17,08	80,23	14,16	14,16	—	1,05	—	1,05
" 13, "	16	207,03	146,24	18,71	127,53	98,00	18,50	79,50	12,51	12,46	5	1,07	2	1,05
" 20, "	16	207,98	147,45	19,50	127,95	99,34	19,31	80,03	11,81	11,76	5	1,05	—	1,05
" 27, "	16	207,58	146,95	18,87	128,08	98,02	19,32	79,50	14,26	14,22	4	1,05	—	1,05

ASSETS

Last Friday/Friday	Cash in hand and balances with Reserve Bank: Total	Cash in hand	Balances with Reserve Bank: Total	Balances with Reserve Bank: Statutory minimum	Balances with Reserve Bank: Excess	Balances with other banks in current account	Investments in Government securities[2]	Money at call and short notice	Advances	Bills purchased and discounted: Inland	Bills purchased and discounted: Foreign[3]	15 (As percentage of net liabilities)	21 (As percentage of net liabilities)	(23+24+25) (As percentage of net liabilities)
	15	16	17	18	19	20	21	22	23	24	25	26	27	28
1951-52	15,46	2,99	12,47	7,47	5,00	2,34	44,77	6,83	155,29	2,75	..	9·54	27·64	97·56
1952-53	12,38	3,16	9,23	7,45	1,77	2,05	44,73	7,83	125,86	3,59	..	7·30	26·39	76·37
1953-54	11,58	2,65	8,92	7,04	1,88	2,28	45,51	6,53	120,06	4,32	..	6·94	27·29	74·60
1954-55	12,33	2,80	9,52	7,58	1,94	1,64	47,06	5,98	134,53	3,82	20,20	6·66	25·42	85·65
1955-56	12,58	2,56	10,02	7,79	2,22	1,62	47,19	4,41	155,15	7,46	26,55	6·80	25·52	102·30
1956-57	14,01	2,70	11,30	7,82	3,48	1,53	40,15	5,47	165,78	14.20	30,33	7·42	21·26	111·36
1957-58	16,26	2,99	13,26	9,04	4,22	1,66	40,31	13,43	151,64	28,43	19,35	7·79	19 32	95·56
May 1957	16,41	3,20	13,22	9,04	4,18	1,47	41,16	15,74	165,02	15,43	29,73	7·68	19·27	98·42
June "	15,73	2,54	13,18	8,83	4,36	1,62	41,54	10,25	159,58	26,21	27,80	7·43	19·62	100·84
July "	15,86	2,89	12,97	9,27	3,70	1,31	41,82	12,03	153,31	29,46	28,87	7·40	19·51	98·76
August "	16,00	3,09	12,91	8,86	4,05	1,19	42,94	9,24	150,80	29,51	27,29	7·70	20·66	99·86
September "	18,23	3,67	14,56	9,07	5,48	1,34	39,75	9,66	155,92	29,01	26,98	9·01	19·64	104·71
October "	21,08	4,95	16,13	9,66	6,47	1,58	39,92	9,83	153,61	27,40	32,15	9·93	18·80	100·40
November "	18,29	2,78	15,52	9,42	6,10	1,81	40,12	12,29	148,15	26,43	26,39	8·31	18·22	91·28
December "	17,32	2,94	14,38	9,19	5,18	1,91	40,22	13,93	149,50	24,62	23,62	8·37	19·4	95·55
January 1958	17,04	3,25	13,79	8,96	4,83	1,69	40,31	12,85	148,03	28,41	20,68	8·34	19·73	96·49
February "	16,54	3,31	13,23	8,86	4,37	1,88	40,31	11,89	147,47	28,82	20,22	7·97	19·43	94·74
March "	16,26	2,99	13,26	9,04	4,22	1,66	40,31	13,43	151,64	28,43	19,35	7·79	19·32	95·56
April "	17,80	3,30	14,40	9,30	5,11	1,45	40,31	15,61	148,07	28,67	18,99	8·31	18·81	91·36
May "	15,92	3,07	12,85	9,19	3,66	1,46	42,20	14,17	145,29	27,83	18,47	7·56	20·05	91·00
June 6, 1958	16,09	3,31	12,79	9,25	3,53	1,85	42,55	14,70	144,84	27,72	18,80	7·69	20·34	91·48
" 13, "	15,48	2,83	12,65	9,27	3,38	1,56	42,62	14,80	143,07	28,06	18,37	7·48	20·59	91·53
" 20, "	17,30	2,89	14,41	9 36	5,05	1,45	42,78	14,29	142,41	26,75	18,43	8·32	20·57	90·20
" 27, "	16,29	2,49	13,80	9,32	4,48	2,40	42,87	15,60	147,41	26,38	17,11	7·85	20·65	91·96

[1] Including borrowings from State Bank upto April 10, 1952. [2] At book value; including Treasury Bills and Treasury Deposit Receipts. [3] Called for from May 14, 1954.

No. 5A—FOREIGN BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Average of Fridays	Number of reporting banks[1]	DEMAND AND TIME LIABILITIES: Net (5+8)	Demand: Total	Demand: Borrowings from banks [3]	Demand: Others	Time: Total	Time: Borrowings from banks[3]	Time: Others	Borrowings from Reserve Bank: Total	Borrowings from Reserve Bank: Against usance bills and/or promissory notes	Borrowings from Reserve Bank: Others	Borrowings from State Bank and/a or Notified Bank: Total	Borrowings from State Bank: Demand	Borrowings from State Bank: Time
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	16	171,30	135,08	7,10	127,97	43,87	54	43,33	42	1,02††	28	..	..	..
1952-53	15	173,96	133,12	10,83	122,29	54,92	3,26	51,66	2,10	1,39	72	36§	..	..
1953-54	16	167,76	123,40	8,64	114,75	54,97	1,97	53,00	68	55	14	7	..	..
1954-55	16	174,32	122,93	6,19	116,74	59,73	2,15	57,58	92	84	8	6	6¶	—¶
1955-56	17	191,89	133,31	6,84	126.47	68,85	3,44	65,42	9,19	8,51	68	28	28	—
1956-57	17	188,35	132.49	8,37	124,12	66,88	2,64	64,23	26,80	24,21	2,59	95	95	—
1957-58	16	208,61	144,47	13,24	131,23	87,66	10,27	77,38	28,82	27,07	1,75	54	15	38
May 1957	17	210,09	148,38	8,91	139,47	73,73	3,13	70,61	37,31	34,08	3,23	12	12	—
June ,,	17	213,29	143,56	8,30	135,26	81,75	3,73	78,03	35,50	32,35	3,15	13	13	—
July ,,	17	212,20	147,71	14,08	133,64	82,85	4,29	78,56	31,48	28,90	2,59	8	8	—
August ,,	17	207,93	143,01	13,36	129,65	83,66	5,37	78,29	34,55	30,84	3,71	34	20	14
September ,,	17	206,16	146,59	17,51	129,08	85,25	8,18	77,07	28,54	27,33	1,21	81	43	39
October ,,	17	207,78	154 50	21,54	132,96	86,51	11,69	74,81	27,63	25,41	2,22	80	17	63
November ,,	17	218,64	150,33	15,22	135,11	98,67	15,14	83,53	18,23	18,13	10	75	22	53
December ,,	17	210,62	146,65	15,73	130,92	100,36	20,66	79,70	16,84	16,71	13	63	10	53
January 1958	16	202,96	138,44	14,52	123,93	96,56	17,52	79,04	23,88	23,35	53	83	8	75
February ,,	16	206,16	137,63	11,48	126,15	95,89	15,88	80,01	30,37	29,29	1,08	95	14	81
March ,,	16	208,01	140,70	11,61	129,09	94,47	15,55	78,92	24,10	22,40	1,70	94	7	86
April ,,	16	211,42	145,81	14,93	130,88	95,54	15,01	80,54	19,77	19,49	28	1,12	20	93
May ,,	16	210,27	144,34	15,16	129,18	97,23	16,14	81,09	17.27	17,22	5	1,06	8	98
June ,,	16	207,94	146,70	18,57	128,13	98,37	18,55	79,81	13,18	13,15	4	1,06	1	1,05

ASSETS

Average of Fridays	Cash in hand and balances with Reserve Bank: Total	Cash in hand	Balances with Reserve Bank: Total	Balances with Reserve Bank: Statutory minimum	Balances with Reserve Bank: Excess	Balances with other banks in current account	Investments in Govt. securities[2]	Money at call and short notice	Advances 4	Bills purchased and discounted: Inland 5	Bills purchased and discounted: Foreign6	15 as percentage of net liabilities	21 as percentage of net liabilities	(23+24+25) as percentage of net liabilities
	15	16	17	18	19	20	21	22	23	24	25	26	27	28
1951-52	15,79	3,62	12,17	7,63	4,53	2,44*	46,66*	7,19*	140,42	1,56	..	*9·22*	*27·24*	*82·88*
1952-53	14,85	2,98	11,86	7,75	4,11	2,23	43,96	8,49	132,25	2,83	..	*8·54*	*25·27*	*77·65*
1953-54	11,87	2,75	9,11	7,26	1,85	2,34	46,27	7,46	117,82	3,68	..	*7·07*	*27·58*	*72·42*
1954-55	12,54	2,88	9,66	7,35	2,31	1,89	47,37	8,55	122,57	3,73	17,48¶	*7·19*	*27·17*	*82·48*
1955-56	13,73	2,90	10,82	8,04	2,78	1,67	48,08	6,64	135,39	5,28	25,57	*7·16*	*25·06*	*86·63*
1956-57	13,68	2,92	10,76	7,97	2,81	1,45	42,86	3,95	158,91	10,60	27,12	*7·26*	*22·76*	*104·40*
1957-58	16,88	3,18	13,68	8,98	4,71	1,52	40,65	11,46	154,09	24,97	26,37	*8·09*	*19.49*	*98·48*
May 1957 ..	16,02	3,21	12,81	8,90	3,92	1,35	40,87	14,10	165,38	14,53	30,15	*7·63*	*19·45*	*99·99*
June ,, ..	15,78	2,98	12,81	8,81	4,00	1,42	41,34	11,81	164,88	18,26	28,20	*7·40*	*19·38*	*99·09*
July ,, ..	15,58	2,93	12,64	9,04	3,60	1,29	41,75	11,65	155,35	26,99	27,95	*7·34*	*19·67*	*99·10*
August ,, ..	15,13	2,87	12,26	8,82	3,44	1,32	42,73	9,70	152,26	29,35	27,54	*7·28*	*20·55*	*100·59*
September ,, ..	17,66	3,34	14,32	9,04	5,29	1,34	39,64	10,35	152,23	29,01	26,94	*8·57*	*19·23*	*100·98*
October ,, ..	20,08	4,68	15,39	9,45	5,94	1,59	39,84	9,48	153,83	29,37	29,73	*9·66*	*19·17*	*102·48*
November ,, ..	19,37	3,15	16,21	9,50	6,72	1,85	40,07	12,08	150,41	26,63	28,25	*8·86*	*18·33*	*93·89*
December ,, ..	18,15	2,97	15,19	9,35	5,85	1,75	40,19	13,62	148,66	24,51	24,89	*8·62*	*19·08*	*94·04*
January 1958 ..	16,73	3,18	13,55	8,85	4,70	1,59	40,25	12,72	146,46	28,77	22,43	*8·24*	*19·83*	*97·39*
February ,, ..	16,71	3,04	13,66	8,80	4,87	1,76	40,31	11,79	148,42	28,78	20,35	*8·11*	*19·55*	*95·82*
March ,, ..	16,44	3,03	13,41	8,92	4,48	1,73	40,31	12,19	147,55	29,05	19,97	*7·90*	*19·38*	*94·50*
April ,, ..	17,86	3,32	14,53	9,20	5,33	1,69	40,31	15,12	148,62	28,59	19,13	*8·45*	*19·07*	*92·87*
May ,, ..	16,33	3,01	13,32	9,16	4,16	1,52	41,43	14,80	145,89	27,96	19,17	*7·77*	*19·71*	*91·80*
June ,, ..	16,29	2,88	13,41	9,30	4,11	1,82	42,71	14,85	144,43	27,22	18,18	*7·83*	*20·54*	*91·29*

1 At the end of period. 2 At book value: including Treasury Bills and Treasury Deposit Receipts. 3 Including borrowings from State Bank upto April 10, 1952. 4 Excluding 'Money at call and short notice' and 'Inland bills' purchased from November 2, 1951. 5 Excluding 'Inland bills' purchased prior to November 2, 1951. 6 Called for from May 14, 1954. § Average of last 50 weeks. †† Average of last 7 weeks. ¶ Average of last 46 weeks. * Average of last 22 weeks.

No. 6—ALL COMMERCIAL BANKS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

Last Friday	Number of reporting banks	Total[1]	LIABILITIES: Capital and reserves: Total	Paid-up capital[2]	Reserves	Deposits: Net (9+12)	Demand: Total	Demand: Inter-bank	Demand: Others	Time: Total	Time: Inter-bank	Time: Others	Due to other banks	Other liabilities
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	534	1,116,65	73,36	42,10	31,26	839,26	550,32	23,45	526,88	315,13	2,75	312,38	82,48	95,37
1952-53	510	1,070,88	75,69	42,09	33,60	851,55	531,62	26,82	504,80	350,71	3,96	346,75	44,83	98,03
1953-54	485	1,090,98	75,26	40,89	34,37	872,46	537,74	23,23	514,51	361,72	3,77	357,95	51,61	64,05
1954-55	471	1,189,85	75,34	40,64	34,70	960,37	582,69	28,54	554,15	411,83	5,61	406,22	46,40	73,59
1955-56	466	1,365,17	76,15	40,35	35,80	1,056,42	640,88	30,02	610,86	450,83	5,27	445,56	94,72	102,59
1956-57	412	1,537,88	78,27	40,23	38,04	1,197,42	723,90	33,80	690,10	514,03	6,71	507,32	127,48	94,20
1957-58	402	1,724,89	79,95	41,08	38,87	1,428,51	738,55	39,11	699,44	749,99	20,92	729,07	85,76	79,64
March 1957 ..	412	1,537,88	78,27	40,23	38,04	1,197,42	723,90	33,80	690,10	514,03	6,71	507,32	127,48	94,20
April " ..	412	1,554,72	78,49	40,32	38,17	1,235,14	738,28	36,90	701,38	543,61	9,85	533,76	93,32	101,02
May " ..	407	1,575,51	78,11	39,98	38,13	1,251,11	737,82	40,40	697,42	562,57	8,88	553,69	107,10	89,82
June " ..	412	1,585,86	78,99	40,40	38,59	1,281,64	739,86	43,15	696,71	594,95	10,02	584,93	83,67	88,39
July " ..	407	1,571,89	79,12	40,35	38,77	1,296,17	741,93	41,22	700,71	608,66	13,20	595,46	59,60	82,68
August " ..	405	1,591,38	79,18	40,33	38,85	1,297,46	714,90	36,72	678,18	637,00	17,72	619,28	66,62	93,68
September " ..	407	1,622,39	79,27	40,40	38,87	1,309,49	706,05	38,86	667,19	671,85	29,55	642,30	72,82	92,40
October " ..	406	1,659,21	79,45	40,51	38,94	1,341,52	740,78	37,64	703,14	667,25	28,87	638,38	70,73	101,00
November " ..	407	1,624,27	79,57	40,62	38,95	1,351,13	709,54	33,79	675,75	703,63	28,25	675,38	50,25	81,28
December " ..	409	1,636,25	80,73	40,91	39,82	1,346,77	710,58	36,52	674,06	698,07	25,36	672,71	69,12	77,75
January 1958 ..	398	1,666,06	78,54	40,54	38,00	1,387,96	727,55	35,43	692,12	715,27	19,43	695,84	71,48	73,22
February " ..	400	1,690,08	78,75	40,58	38,17	1,406,70	723,96	35,94	688,02	737,86	19,18	718,68	71,04	77,87
March " ..	402	1,724,89	79,95	41,08	38,87	1,428,51	738,55	39,11	699,44	749,99	20,92	729,07	85,76	79,64
April " ..	399	1,766,54	79,65	40,71	38,94	1,460,89	760,51	53,13	707,38	782,63	29,12	753,51	60,95	82,80

No. 6—ALL COMMERCIAL BANKS—LIABILITIES AND ASSETS—*Contd.*

[In lakhs of rupees]

Last Friday	ASSETS																
	Total[1]	Cash in hand and balances with Reserve Bank			Balances with agent of Reserve Bank and other banks in current account	Money at call and short notice	Advances	Bills purchased and discounted	Due from banks	Investments				Other assets	16	(21+22)	24
		Total	Cash in hand	Balances with Reserve Bank						Total	Central Govt.[3]	State Govts.	Others		*As percentage of net deposits*		
	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
1951-52	1,101,81	83,69	38,78	44,91	13,66	12,24	541,22	54,51	22,63	337,75	312,34		25,42	36,12	10·0	71·0	40·2
1952-53	1,056,15	80,02	37,10	42,92	13,11	13,82	494,05	58,52	18,74	346,78	283,04	38,23	25,51	31,11	9·4	64·9	40·7
1953-54	1,072,38	77,22	36,35	40,87	13,19	9,97	487,13	74,88	16,08	366,58	296,45	41,68	28,45	27,33	8·9	64·4	42·0
1954-55	1,170,46	82,20	36,01	46,19	12,22	13,01	534,15	91,54	12,17	396,93	324,23	40,69	32,01	28,24	8·6	65·2	41·3
1955-56	1,335,29	89,12	40,32	48,80	13,05	7,05	630,58	119,49	22,44	419,88	328,53	55,42	35,93	33,68	8·4	71·0	39·7
1956-57	1,475,55	92,83	38,61	54,22	13,79	12,78	751,92	142,17	16,47	409,03	299,51	72,34	37,18	36,56	7·8	74·7	34·2
1957-58	1,681,04	108,58	40,69	67,89	13,71	42,34	825,35	130,49	13,89	501,87	378,48	73,78	49,61	44,81	7·6	66·9	35·1
March 1957 ..	1,475,55	92,83	38,61	54,22	13,79	12,78	751,92	142,17	16,47	409,03	299,51	72,34	37,18	36,56	7·8	74·7	34·2
April ,, ..	1,519,75	108,30	43,02	65,28	12,74	18,76	758,85	150,00	12,36	406,14	296,22	71,94	37,98	52,60	8·8	73·6	32·9
May ,, ..	1,517,76	103,44	44,17	59,27	12,40	24,82	774,17	150,94	14,08	400,42	291,44	71,89	37,09	37,49	8·3	73·9	32·0
June ,, ..	1,533,35	127,71	48,97	78,74	17,56	22,40	774,48	152,03	7,48	394,81	284,11	72,30	38,40	36,88	10·0	72·3	30·8
July ,, ..	1,510,98	131,87	41,67	90,20	12,96	32,36	746,53	144,22	7,27	397,79	283,73	72,06	42,00	37,98	10·2	68·7	30·7
August ,, ..	1,530,36	143,28	43,21	100,07	12,37	31,64	718,64	138,63	7,06	437,83	321,34	72,38	44,11	40,91	11·0	66·1	33·7
September ,, ..	1,562,28	134,81	41,88	92,93	13,82	47,14	722,63	133,15	7,38	461,83	334,21	75,95	51,67	41,52	10·3	65·4	35·3
October ,, ..	1,596,31	147,82	52,06	95,76	14,41	45,71	728,16	136,89	10,41	463,09	335,37	75,82	51,90	49,82	11·0	64·5	34·5
November ,, ..	1,577,98	148,15	41,73	106,42	13,96	43,28	716,03	122,58	9,95	476,07	346,08	75,50	54,49	47,96	11·0	62·1	35·2
December ,, ..	1,594,48	111,46	43,54	67,92	15,74	51,88	738,85	114,81	10,09	501,31	370,85	75,29	55,17	50,34	8·3	63·4	37·2
January 1958 ..	1,627,29	114,67	41,18	73,49	13,79	46,89	779,24	124,18	11,15	495,28	371,50	73,27	50,51	42,09	8·3	65·1	35·7
February ,, ..	1,644,22	114,75	41,58	73,17	13,46	41,89	798,00	125,48	13,35	497,16	371,72	73,70	51,74	40,13	8·2	65·6	35·3
March ,, ..	1,681,04	108,58	40,69	67,89	13,71	42,34	825,35	130,49	13,89	501,87	378,48	73,78	49,61	44,81	7·6	66·9	35·1
April ,, ..	1,731,79	136,42	45,55	90,87	14,41	57,45	819,90	131,36	8,81	509,39	381,56	74,30	53,53	54,05	9·3	65·1	34·9

[1] As the data relate only to areas to which the Act extended, the total liabilities do not agree with the total assets. [2]Excluding Banks incorporated outside Indian Union. [3] Including Treasury Bills and Treasury Deposit receipts.

No. 7—INDIAN SCHEDULED BANKS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

Last Friday	Number of reporting banks	LIABILITIES												
		Total[1]	Capital and reserves			Deposits							Due to other banks	Other liabilities
			Total	Paid-up capital	Reserves	Net (9+12)	Demand			Time				
							Total	Inter-bank	Others	Total	Inter-bank	Others		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	76	801,90	60,41	33,50	26,91	632,93	414,36	17,28	397,08	237,90	2,05	235,85	60,68	28,56
1952-53	73	778,98	60,23	33,00	27,23	633,48	394,95	19,46	375,49	261,57	3,58	257,99	28,29	33,94
1953-54	71	814,09	60,14	32,52	27,62	655,57	405,55	18,45	387,10	271,93	3,46	268,47	43,52	32,94
1954-55	71	888,97	60,27	32,50	27,77	722,20	442,08	23,11	418,97	308,07	4,84	303,23	37,63	40,93
1955-56	71	1,034,63	60,65	32,53	28,12	814,96	489,91	23,99	465,92	353,83	4,79	349,04	67,27	62,97
1956-57	71	1,172,86	61,58	33,04	28,54	948,23	577,97	27,11	550,86	403,23	5,86	397,37	72,71	57,37
1957-58	76	1,381,62	66,50	35,09	31,41	1,187,72	595,91	30,68	565,23	640,45	17,96	622,49	29,82	48,94
March 1957 ..	71	1,172,86	61,58	33,04	28,54	948,23	577,97	27,11	550,86	403,23	5,86	397,37	72,71	57,37
April ,, ..	71	1,182,52	61,68	33,06	28,62	965,97	576,33	29,25	547,08	427,04	8,15	418,89	48,99	68,47
May ,, ..	69	1,195,17	61,37	32,82	28,55	978,03	570,56	32,04	538,52	446,82	7,31	439,51	56,07	60,35
June ,, ..	72	1,203,19	62,08	33,20	28,88	1,010,79	579,99	31,42	548,57	471,49	9,27	462,22	30,92	58,70
July ,, ..	72	1,193,91	62,32	33,25	29,07	1,027,50	584,97	29,76	555,21	484,50	12,21	472,29	8,11	54,02
August ,, ..	72	1,217,24	62,43	33,26	29,17	1,033,50	564,33	27,85	536,48	511,21	14,19	497,02	12,87	66,40
September ,, ..	72	1,238,82	62,46	33,27	29,19	1,047,31	558,26	32,26	526,00	543,78	22,47	521,31	12,72	61,60
October ,, ..	74	1,298,12	64,99	34,42	30,57	1,095,19	593,22	30,65	562,57	554,54	21,92	532,62	13,87	71,50
November ,, ..	74	1,270,74	65,09	34,49	30,60	1,091,12	561,96	28,33	533,63	578,68	21,19	557,49	9,06	55,96
December ,, ..	74	1,286,44	65,65	34,53	31,12	1,101,22	568,97	30,62	538,35	585,74	22,87	562,87	10,37	55,71
January 1958 ..	75	1,326,53	65,79	34,77	31,02	1,151,00	591,47	28,79	562,68	605,78	17,46	588,32	13,69	49,80
February ,, ..	75	1,352,78	65,85	34,78	31,07	1,166,81	584,34	28,79	555,55	627,93	16,67	611,26	17,59	57,07
March ,, ..	76	1,381,62	66,50	35,09	31,41	1,187,72	595,91	30,68	565,23	640,45	17,96	622,49	29,82	48,94
April	75	1,423,60	66,53	35,03	31,50	1,219,44	615,81	41,79	574,02	670,70	25,28	645,42	10,97	59,59

No. 7—INDIAN SCHEDULED BANKS LIABILITIES AND ASSETS—*Contd.*

[In lakhs of rupees]

Last Friday	ASSETS																
	Total[1]	Cash in hand and balances with Reserve Bank			Balances with agent of Reserve Bank & other banks in current account	Money at call and short notice	Advances	Bills purchased & discounted	Due from banks	Investments				Other assets	16	(21+22)	24
		Total	Cash in hand	Balances with Reserve Bank						Total	Central Govt.[2]	State Govts.	Others		*As percentage of net deposits*		
	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
1951-52	789,68	63,29	31,27	32,02	8,71	5,50	350,11	47,63	22,08	271,25	216,70	34,01	20,54	21,13	10·0	62·8	42·9
1952-53	773,69	62,94	29,48	33,46	8,56	4,84	330,26	51,33	16,46	279,86	225,16	33,25	21,45	19,43	9·9	60·2	44·2
1953-54	800,28	61,30	29,38	31,92	8,79	2,89	333,06	64,92	14,68	295,63	238,02	34,82	22,79	19,00	9·4	60·7	45·1
1954-55	871,69	65,43	28,80	36,63	8,04	5,33	365,86	75,39	10,90	321,05	261,83	34,46	24,76	19,70	9·1	61·1	44·5
1955-56	1,001,90	71,90	33,12	38,78	9,09	1,88	437,29	97,41	22,04	338,94	265,11	47,06	26,77	23,34	8·8	65·6	41·6
1956-57	1,119,43	74,17	31,26	42,91	10,04	5,39	544,49	109,56	16,32	334,90	245,42	61,80	27,68	24,56	7·8	69·0	35·3
1957-58	1,349,44	88,82	34,20	54,62	9,61	28,06	642,62	91,50	13,79	442,65	332,05	67,49	43,11	32,39	7·5	61·8	37·3
March 1957	1,119,43	74,17	31,26	42,91	10,04	5,39	544,49	109,56	16,32	334,90	245,42	61,80	27,68	24,56	7·8	69·0	35·3
April „	1,156,26	85,85	34,73	51,12	8,66	7,34	553,56	116,93	11,75	331,71	242,07	61,65	27,99	40,45	8·9	69·4	34·3
May „	1,145,64	82,09	35,98	46,11	8,58	6,53	566,85	116,02	13,68	326,18	236,93	61,62	27,63	25,71	8·4	69·8	33·4
June „	1,159,24	106,67	41,12	65,55	13,04	8,54	572,43	107,06	7,19	319,58	228,84	61,99	28,75	24,72	10·6	67·2	31·6
July „	1,143,26	111,47	34,46	77,01	9,26	18,97	552,36	96,85	7,07	321,92	228,61	61,85	31,46	25,36	10·8	63·2	31·3
August „	1,166,38	122,75	35,61	87,14	9,07	20,65	528,28	92,30	6,85	359,72	265,15	62,15	32,42	26,76	11·9	60·0	34·8
September „	1,191,57	112,03	33,68	78,35	10,06	33,42	527,94	87,48	7,19	385,48	280,88	65,43	39,17	27,96	10·7	58·8	36·8
October „	1,248,46	122,92	43,32	79,60	10,29	34,67	542,31	91,82	10,16	402,19	288,55	68,91	44,73	34,11	11·2	57·9	36·7
November „	1,239 36	126,33	35,45	90,88	9,58	29,57	537,32	81,57	8,35	414,14	299,31	68,60	46,23	32,49	11·6	56·7	38·0
December „	1,257,34	90,30	36,79	53,51	11,07	36,84	557,82	77,44	9,41	439,33	324,28	68,42	46,63	35,13	8·2	57·7	39·9
January 1958	1,299,89	94,34	34,65	59,69	9,78	33,03	602,20	84,80	10,81	435,90	325,03	66,93	43,94	29,03	8·2	59·7	37·9
February „	1,317,85	94,84	34,92	59,92	9,50	28,96	620,35	86,08	13,28	437,94	325,22	67,42	45,30	26,90	8·1	60·5	37·5
March „	1,349,44	88,82	34,20	54,62	9,61	28,06	642,62	91,50	13,79	442,65	332,05	67,49	43,11	32,39	7·5	61·8	37·3
April „	1,400,34	114,94	38,48	76,46	10,34	40,30	642,86	92,58	8,37	450,26	335,32	68,06	46,88	40,69	9·4	60·3	36·9

[1] As the data relate only to areas to which the Act extended, the total liabilities do not agree with the total assets. [2] Including Treasury Bills and Treasury Deposit Receipts.

No. 8—FOREIGN BANKS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

Last Friday	Number of reporting banks	LIABILITIES										
		Total [1]	Reserves	Deposits							Due to other banks	Other liabilities
				Net (7+10)	Demand			Time				
					Total	Inter-bank	Others	Total	Inter-bank	Others		
	1	2	3	4	5	6	7	8	9	10	11	12
1951-52	16	244,15	1,46	153,52	117,87	5,08	112,80	41,20	48	40,72	18,97	64,65
1952-53	15	213,89	2,36	158,74	117,31	7,02	110,29	48,59	14	48,45	14,02	31,61
1953-54	16	201,83	2,83	158,48	112,14	4,49	107,65	50,87	4	50,83	6,34	29,66
1954-55	16	221,56	2,70	175,94	117,84	5,11	112,73	63,31	10	63,21	7,10	30,51
1955-56	17	245,98	3,35	174,65	126,07	5,61	120,46	54,29	10	54,19	25,16	37,11
1956-57	17	274,76	5,10	177,89	119,36	6,41	112,95	65,54	60	64,94	51,08	33,68
1957-58	16	283,08	4,46	194,38	127,76	8,24	119,52	77,60	2,74	74,86	53,92	19,34
March 1957 ..	17	274,76	5,10	177,89	119,36	6,41	112,95	65,54	60	64,94	51,08	33,68
April " ..	17	280,70	5,09	196,47	134,69	7,33	127,36	70,55	1,44	69,11	40,74	29,64
May " ..	17	289,01	5,11	200,71	140,18	8,06	132,12	69,88	1,29	68,59	47,31	26,53
June " ..	17	288,96	5,21	195,79	130,96	11,25	119,71	76,57	49	76,08	49,95	26,27
July " ..	17	290,15	5,23	198,52	132,54	11,19	121,35	77,86	69	77,17	48,97	25,54
August " ..	17	286,66	5,21	193,89	127,11	8,64	118,47	78,60	3,18	75,42	51,37	24,37
September " ..	17	293,06	5,17	189,08	122,28	6,29	115,99	79,88	6,79	73,09	57,86	27,87
October " ..	17	297,26	5,25	196,67	131,97	6,74	125,23	78,14	6,70	71,44	54,83	27,07
November " ..	17	290,14	5,26	210,62	132,12	5,20	126,92	90,50	6,80	83,70	39,36	22,89
December " ..	17	286,29	5,16	196,40	126,25	5,65	120,60	78,05	2,25	75,80	57,02	19,81
January 1958 ..	16	281,36	4,12	191,88	121,50	6,45	115,05	78,57	1,74	76,83	58,18	20,99
February " ..	16	278,65	4,13	194,65	125,18	6,95	118,23	78,71	2,29	76,42	52,00	18,63
March " ..	16	283,08	4,46	194,38	127,76	8,24	119,52	77,60	2,74	74,86	53,92	19,34
April " ..	16	283,99	4,46	195,66	129,98	11,13	118,85	80,42	3,61	76,81	48,11	21,02

No. 8—FOREIGN BANKS—LIABILITIES AND ASSETS—*Contd.*

[In lakhs of rupees]

Last Friday		Total[1]	Cash in hand and balances with Reserve Bank: Total	Cash in hand	Balances with Reserve Bank	Balances with agent of Reserve Bank & other banks in current account	Money at call and short notice	Advances	Bills purchased and discounted	Due from banks	Investments: Total	Central Govt. [2]	State Govts.	Others	Other assets	As percentage of net deposits: 14	(19+20)	22
		13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
1951-52	..	241,67	15,86	2,99	12,87	2,34	6,65	154,41	4,93	40	45,97	44,46	24	1,27	11,01	10·3	103·8	29·9
1952-53	..	204,57	12,58	3,14	9,44	1,43	7,83	123,68	5,05	2,16	45,55	44,23	51	81	6,30	7·9	81·1	28·7
1953-54	..	197,13	11,54	2,62	8,92	1,62	6,53	117,82	7,79	1,28	46,32	45,27	40	65	4,24	7·3	79·3	29·2
1954-55	..	219,65	12,29	2,77	9,52	1,61	5,98	132,14	13,92	1,20	48,14	46,66	40	1,08	4,36	7·0	83·0	27·4
1955-56	..	248,99	12,55	2,54	10,01	1,59	4,41	154,75	18,91	34	50,62	46,77	39	3,46	5,83	7·2	99·4	29·0
1956-57	..	266,22	14,00	2,70	11,30	1,53	5,47	165,67	29,19	11	42,61	39,76	39	2,46	7,64	7·9	109·5	24·0
1957-58	..	271,60	16,25	2,99	13,26	1,66	13,43	151,56	37,11	9	43,11	39,92	39	2,80	8,39	8·4	97·1	22·2
March	1957 ..	266,22	14,00	2,70	11,30	1,53	5,47	165,67	29,19	11	42,61	39,76	39	2,46	7,64	7·9	109·5	24·0
April	,, ..	272,39	17,46	3,31	14,15	1,56	9,41	163,48	29,56	34	42,91	39,86	39	2,66	7,68	8·9	98·3	21·8
May	,, ..	281,10	16,35	3,21	13,14	1,47	15,72	164,71	30,84	37	44,18	40,77	39	3,02	7,46	8·1	97·4	22·0
June	,, ..	280,68	15,73	2,56	13,17	1,62	10,25	159,30	41,47	27	44,54	41,15	39	3,00	7,51	8·0	102·5	22·7
July	,, ..	280,02	16,06	2,89	13,17	1,31	12,06	153,15	44,38	17	44,80	41,43	39	2,98	8,09	8·1	99·5	22·6
August	,, ..	276,61	16,00	3,09	12,91	1,19	9,32	150,75	43,74	18	45,80	42,55	39	2,86	9,63	8·3	100·3	23·6
September	,, ..	280,32	18,21	3,65	14,56	1,36	9,88	155,80	43,08	17	42,80	39,35	39	3,06	9,03	9·6	105·2	22·6
October	,, ..	284,05	21,08	4,95	16,13	1,58	9,81	153,49	42,93	23	43,13	39,53	39	3,21	11,79	10·7	59·9	21·9
November	,, ..	275,33	18,30	2,78	15,52	1,81	12,28	146,58	39,11	1,57	44,32	39,73	39	4,20	11,37	8·7	88·2	21·0
December	,, ..	273,86	17,33	2,94	14,39	1,90	14,07	148,86	35,55	66	44,41	39,82	39	4,20	11,08	8·8	93·9	22·6
January	1958 ..	269,41	17,04	3,25	13,79	1,69	12,76	147,78	37,63	31	43,01	39,92	39	2,70	9,19	8·9	96·6	22·4
February	,, ..	267,88	16,55	3,31	13,24	1,87	12,04	147,31	37,59	5	42,91	39,92	39	2,60	9,56	8·5	95·0	22·0
March	,, ..	271,60	16,25	2,99	13,26	1,66	13,43	151,56	37,11	9	43,11	39,92	39	2,80	8,39	8·4	97·1	22·2
April	,, ..	272,67	17,79	3,39	14,40	1,45	15,61	147,64	36,94	43	43,11	39,92	39	2,80	9,70	9·1	94·3	22·0

1 As the data relate only to areas to which the Act extended, the total liabilities do not agree with the total assets. 2 Including Treasury Bills and Treasury Deposit Receipts.

No. 9—NON-SCHEDULED BANKS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

	LIABILITIES													
	Number of reporting banks[1]	Total[2]	Capital and Reserves			Deposits							Due to other banks	Other liabilities
						Net (9+12)	Demand			Time				
			Total	Paid-up capital[3]	Reserves		Total	Inter-bank	Others	Total	Inter-bank	Others		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Average of last Fridays														
1951-52	442	52,53	8,63	6,40	2,17	39,04	13,63	40	13,23	26,02	21	25,81	2,49	1,78
1952-53	422	71,68	12,18	8,74	3,44	54,10	18,06	45	17,61	36,74	25	36,49	2,53	2,16
1953-54	398	75,67	12,52	8,55	3,97	58,10	19,31	30	19,01	39,41	32	39,09	2,21	2,23
1954-55	384	78,43	12,54	8,43	4,11	61,37	21,46	34	21,12	40,58	33	40,25	1,54	2,31
1955-56	378	82,39	12,24	7,94	4,30	65,22	23,92	35	23,57	42,09	44	41,65	1,75	2,30
1956-57	324	87,05	11,85	7,51	4,34	69,24	24,51	35	24,16	45,46	38	45,08	2,32	2,92
1957-58	310	75,84	10,38	6,59	3,79	59,87	20,58	27	20,31	39,82	26	39,56	2,38	2,68
Last Friday														
1951-52	442	70,60	11,49	8,60	2,89	52,81	18,09	1,09	17,00	36,03	22	35,81	2,83	2,16
1952-53	422	78,01	13,10	9,09	4,01	59,33	19,36	34	19,02	40,55	24	40,31	2,52	2,48
1953-54	398	75,06	12,29	8,37	3,92	58,41	20,05	29	19,76	38,92	27	38,65	1,75	2,05
1954-55	384	79,32	12,37	8,14	4,23	62,23	22,77	32	22,45	40,45	67	39,78	1,58	2,15
1955-56	378	84,56	12,15	7,82	4,33	66,81	24,90	42	24,48	42,71	38	42,33	2,29	2,51
1956-57	324	90,26	11,59	7,19	4,40	71,30	26,57	28	26,29	45,26	25	45,01	3,69	3,15
1957-58	310	60,19	8,99	5,99	3,00	46,41	14,88	19	14,69	31,94	22	31,72	2,02	2,36
March 1957 ..	324	90,26	11,59	7,19	4,40	71,30	26,57	28	26,29	45,26	25	45,01	3,69	3,15
April " ..	324	91,50	11,72	7,26	4,46	72,70	27,26	32	26,94	46,02	26	45,76	3,59	2,01
May " ..	321	91,33	11,63	7,16	4,47	72,37	27,08	30	26,78	45,87	28	45,59	3,81	2,04
June " ..	323	93,72	11,70	7,20	4,50	75,06	28,91	48	28,43	46,89	26	46,63	2,80	3,42
July " ..	318	87,83	11,57	7,10	4,47	70,15	24,42	27	24,15	46,30	30	46,00	2,52	3,02
August " ..	316	87,48	11,54	7,07	4,47	70,07	23,46	23	23,23	47,19	35	46,84	2,38	2,91
September " ..	318	90,51	11,64	7,13	4,51	73,10	25,51	31	25,20	48,19	29	47,90	2,24	2,03
October " ..	315	63,83	9,21	6,09	3,12	49,66	15,59	25	15,34	34,57	25	34,32	2,03	2,43
November " ..	316	63,39	9,22	6,13	3,09	49,39	15,46	26	15,20	34,45	26	34,19	1,83	2,43
December " ..	318	63,52	9,92	6,38	3,54	49,15	15,36	25	15,11	34,28	24	34,04	1,73	2,23
January 1958 ..	307	58,17	8,63	5,77	2,86	45,08	14,58	19	14,39	30,92	23	30,69	1,01	2,43
February " ..	309	58,65	8,77	5,80	2,97	45,24	14,44	20	14,24	31,22	22	31,00	2,05	2,17
March " ..	310	60,19	8,99	5,99	3,00	46,41	14,88	19	14,69	31,94	22	31,72	2,02	2,36
April " ..	299	58,95	8,66	5,68	2,98	45,79	14,72	21	14,51	31,51	23	31,28	1,87	2,10

No. 9—NON-SCHEDULED BANKS—LIABILITIES AND ASSETS—(Contd.)

[In lakhs of rupees]

ASSETS

	Total[2]	Cash in hand and balances with Reserve Bank[3]: Total	Cash in hand	Balances with Reserve Bank	Balances with agent of Reserve Bank & other banks in current account	Money at call and short notice	Advances	Bills purchased and discounted	Due from banks	Investments: Total	Central Govt.[4]	State Govts.	Others	Other assets	16 (As percentage of net deposits)	(21+22) (As percentage of net deposits)	24 (As percentage of net deposits)
	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
Average of last Fridays																	
1951-52	**52,28**	**3,36**	3,33	3	1,95	12	29,12	1,70	5	**12,86**	10,44		2,42	3,12	*8·6*	*78·9*	*32·9*
1952-53	**71,55**	**4,25**	4,23	2	3,01	28	36,94	1,97	7	**20,95**	17,28		3,67	4,07	*7·9*	*71·9*	*38·7*
1953-54	**75,58**	**4,34**	4,31	3	2,47	86	38,02	2,14	20	**23,34**	13,54	5,74	4,06	4,23	*7·5*	*69·1*	*40·2*
1954-55	**78,26**	**4,55**	4,51	4	2,99	1,02	36,60	2,05	8	**26,60**	15,09	6,07	5,44	4,38	*7·4*	*63·0*	*43·3*
1955-56	**82,23**	**4,52**	4,49	3	2,66	2,36	36,34	2,46	7	**29,30**	16,66	6,80	5,84	4,52	*6·9*	*59·5*	*44·9*
1956-57	**86,87**	**4,83**	4,81	2	2,57	1,86	39,00	2,92	6	**31,09**	15,32	8,99	6,78	4,56	*7·0*	*60·5*	*44·9*
1957-58	**75,66**	**4,17**	4,16	2	2,45	1,79	36,18	2,55	4	**24,25**	10,35	8,06	5,84	4,23	*7·0*	*64·7*	*40·5*
Last Friday																	
1951-52	**70,46**	**4,54**	4,52	2	2,61	9	36,70	1,95	6	**20,53**	16,93		3,60	3,98	*8·6*	*73·2*	*38·9*
1952-53	**77,89**	**4,50**	4,48	2	3,12	1,15	40,11	2,14	12	**21,37**	13,65	4,47	3,25	5,38	*7·6*	*71·2*	*36·0*
1953-54	**74,97**	**4,38**	4,35	3	2,78	55	36,25	2,17	12	**24,63**	13,16	6,46	5,01	4,09	*7·5*	*65·8*	*42·2*
1954-55	**79,12**	**4,48**	4,44	4	2,57	1,70	36,15	2,23	7	**27,74**	15,74	5,83	6,17	4,18	*7·2*	*61·7*	*44·6*
1955-56	**84,40**	**4,67**	4,66	1	2,37	76	38,54	3,17	6	**30,32**	16,65	7,97	5,70	4,51	*7·0*	*62·4*	*45·4*
1956-57	**89,90**	**4,66**	4,65	1	2,22	1,92	41,76	3,42	4	**31,52**	14,33	10,15	7,04	4,36	*6·5*	*63·4*	*44·2*
1957-58	**60,00**	**3,51**	3,50	1	2,44	85	31,17	1,88	1	**16,11**	6,51	5,90	3,70	4,03	*7·6*	*71·2*	*34·7*
March 1957 ..	**89,90**	**4,66**	4,65	1	2,22	1,92	41,76	3,42	4	**31,52**	14,33	10,15	7,04	4,36	*6·5*	*63·4*	*44·2*
April " ..	**91,10**	**4,99**	4,98	1	2,52	2,01	41,81	3,51	27	**31,52**	14,29	9,90	7,33	4,47	*6·9*	*62·3*	*43·4*
May " ..	**91,02**	**5,00**	4,98	2	2,35	2,57	42,61	4,08	3	**30,06**	13,74	9,88	6,44	4,32	*6·9*	*64·5*	*41·5*
June " ..	**93,43**	**5,31**	5,29	2	2,90	3,61	42,75	3,50	2	**30,69**	14,12	9,92	6,65	4,65	*7·1*	*61·6*	*40·9*
July " ..	**87,70**	**4,34**	4,32	2	2,39	1,33	41,02	2,99	3	**31,07**	13,69	9,82	7,56	4,53	*6·2*	*62·7*	*44·3*
August " ..	**87,37**	**4,53**	4,51	2	2,11	1,87	39,61	2,59	3	**32,31**	13,64	9,84	8,83	4,52	*6·5*	*60·2*	*46·1*
September " ..	**90,39**	**4,57**	4,55	2	2,40	3,84	38,89	2,59	2	**33,55**	13,98	10,13	9,44	4,53	*6·3*	*56·7*	*45·9*
October " ..	**63,80**	**3,82**	3,79	3	2,54	1,23	32,36	2,14	2	**17,77**	7,29	6,52	3,96	3,92	*7·7*	*69·5*	*35·8*
November " ..	**63,29**	**3,52**	3,50	2	2,57	1,43	32,13	1,90	3	**17,61**	7,04	6,51	4,06	4,10	*7·1*	*68·9*	*35·7*
December " ..	**63,28**	**3,83**	3,81	2	2,77	97	32,17	1,82	2	**17,57**	6,75	6,48	4,34	4,13	*7·8*	*69·2*	*35·7*
January 1958 ..	**57,99**	**3,29**	3,28	1	2,32	1,10	29,26	1,75	3	**16,37**	6,55	5,95	3,87	3,87	*7·3*	*68·8*	*36·3*
February " ..	**58,49**	**3,36**	3,35	1	2,09	89	30,34	1,81	2	**16,31**	6,58	5,89	3,84	3,67	*7·4*	*71·1*	*36·1*
March " ..	**60,00**	**3,51**	3,50	1	2,44	85	31,17	1,88	1	**16,11**	6,51	5,90	3,70	4,03	*7·6*	*71·2*	*34·7*
April " ..	**58,78**	**3,69**	3,68	1	2,62	1,54	29,40	1,84	1	**16,02**	6,32	5,85	3,85	3,66	*8·1*	*68·2*	*35·0*

[1] At the end of period. [2] As the data relate only to areas to which the Act extended, the total liabilities do not agree with the total assets. [3] Excluding banks incorporated outside Indian Union. [4] Including Treasury Bills and Treasury Deposit Receipts.

No. 10—STATE CO-OPERATIVE BANKS MAINTAINING ACCOUNTS WITH THE RESERVE BANK OF INDIA

[Amount in lakhs of rupees]

Last Friday/Friday	Number of reporting banks	DEMAND AND TIME LIABILITIES					Borrowings from Reserve Bank	BORROWINGS FROM STATE BANK			Cash in hand	BALANCES WITH RESERVE BANK	
		Net (3-4) + (5-6)	DEMAND		TIME			Total	Demand	Time		Total[1]	Statutory minimum
			Total	Borrowings from banks	Total	Borrowings from banks							
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	8	16,84	10,33	2,33	10,96	2,12	7,83	..	..	..	64	58	37
1952-53	8	19,62	9,29	66	11,05	6	6,94	1,46	30	1,16	54	44	34
1953-54	13	20,88	8,84	58	13,38	76	8,66	14	4	10	77	44	35
1954-55	16	22,95	9,74	32	13,60	8	9,74	39	39	—	79	60	38
1955-56	17	28,49	12,30	37	16,56	—	13,20	16	16	—	95	1,07	47
1956-57	18	32,00	15,59	74	17,32	17	22,28	54	43	11	1,07	1,16	56
1957-58	16	36,03	18,66	1,64	19,03	3	35,01	81	53	28	90	1,82	66
May 1957	18	33,38	16,81	75	17,49	17	22,27	50	39	11	91	1,04	60
June ,,	18	34,23	17,25	72	17,87	17	25,21	1,32	58	74	97	1,16	61
July ,,	18	33,27	16,43	91	17,91	17	27,23	1,47	72	76	82	91	59
August ,,	18	32,84	16,44	1,11	17,69	17	30,35	1,72	95	77	87	89	59
September ,,	18	32,83	16,54	1,35	17,81	17	31,80	2,01	1,27	74	77	91	59
October ,,	17	31,71	15,92	1,09	16,95	7	33,91	2,26	1,53	73	82	96	57
November ,,	17	31,93	15,91	1,03	17,07	3	34,05	1,92	1,14	78	79	93	57
December ,,	17	33,23	16,17	86	17,95	3	35,05	2,05	1,34	71	83	94	58
January 1958	17	33,18	16,45	1,50	18,26	3	36,70	2,00	1,24	76	80	1,03	59
February ,,	17	33,86	16,48	1,47	18,88	3	36,11	2,10	1,39	71	77	1,32	60
March ,,	16	36,03	18,66	1,64	19,03	3	35,01	81	53	28	90	1,82	66
April ,,	16	40,39	21,39	1,45	20,47	3	33,29	1	1	—	87	1,20	74
May ,,	16	39,13	21,35	1,89	19,70	3	38,87	23	22	—	80	1,14	73
June 6, 1958	16	38,59	20,92	1,65	19,35	3	39,08	59	44	15	74	1,18	72
,, 13, ,,	16	38,53	20,93	1,90	19,53	3	39,87	55	30	25	74	1,25	72
,, 20, ,,	16	37,98	20,56	2,10	19,56	3	40,90	61	31	30	76	1,50	71
,, 27, ,,	15*	39,74	21,78	1,70	19,69	3	44,20	51	21	30	72	1,73	74

Last Friday/Friday	Balances with other banks in current account	Investments in Govt. securities[2]	Money at call and short notice	Advances	Inland bills purchased and discounted	(11+12)	15	(17+18)
						As percentage of net liabilities		
	14	15	16	17	18	19	20	21
1951-52	42	9,08	26	13,41	4,17	7·22	53·93	104·40
1952-53	48	9,50	2,04	11,02	4,83	5·03	48·41	80·77
1953-54	49	10,55	1,19	15,46	2,70	5·79	50·53	86·99
1954-55	82	11,35	2,44	14,31	4,91	6·09	49·47	83·79
1955-56	1,59	13,76	2,99	19,25	6,10	7·07	48·29	88·97
1956-57	2,85	14,87	3,03	26,28	9,18	6·96	46·47	110·83
1957-58	2,11	14,26	6,71	39,08	12,11	7·56	39·59	142·07
May 1957 ..	1,83	14,65	5,05	28,47	9,39	5·84	43·90	113·40
June ,, ..	1,93	14,41	4,98	32,02	9,84	6·21	42·10	122·30
July ,, ..	1,90	14,39	4,01	34,64	10,08	5·19	43·25	134·39
August ,, ..	1,03	14,30	4,07	38,00	10,18	5·37	43·53	146·71
September ,, ..	1,37	14,32	3,06	40,04	10,14	5·11	43·64	152·87
October ,, ..	93	14,27	2,78	41,08	10,37	5·61	45·02	162·28
November ,, ..	1,11	13,65	2,71	41,05	10,13	5·38	42·77	160·31
December ,, ..	1,32	13,48	3,32	41,54	10,07	5·33	40·56	155·28
January 1958 ..	1,79	13,00	4,75	42,22	11,22	5·52	39·16	161·02
February ,, ..	1,69	13,75	5,78	41,27	11,92	6·18	40·62	157·10
March ,, ..	2,11	14,26	6,71	39,08	12,11	7·56	39·59	142·07
April ,, ..	2,09	15,74	9,72	37,60	12,85	5·14	38·96	124·92
May ,, ..	2,00	16,47	8,57	41,78	12,87	4·95	42·09	139·68
June 6, 1958 ..	1,70	16,47	8,23	42,50	12,74	4·98	42·68	143·13
,, 13, ,, ..	1,62	16,67	7,89	43,22	12,85	5·16	43·28	145·53
,, 20, ,, ..	1,62	16,64	7,62	44,57	12,82	5·95	43·80	151·08
,, 27, ,, ..	2,18	16,40	8,03	46,68	13,02	6·16	41·27	150·23

[1] Weekly averages of daily balances from December 7, 1956. [2] At book value; include Treasury Bills and Treasury Deposit Receipts. * PEPSU State Co-operative Bank has been merged with Punjab State Co-operative Bank.

No. 10A—STATE CO-OPERATIVE BANKS MAINTAINING ACCOUNTS WITH THE RESERVE BANK OF INDIA

[Amount in lakhs of rupees]

Average of Fridays	Number of reporting banks[1]	Demand and Time Liabilities: Total (3—4) + (5—6)	Demand: Total	Demand: Borrowings from banks	Time: Total	Time: Borrowings from banks	Borrowings from Reserve Bank	Borrowings from State Bank: Total	Borrowings from State Bank: Demand	Borrowings from State Bank: Time	Cash in hand	Balances with Reserve Bank: Total[2]	Balances with Reserve Bank: Statutory minimum
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	8	17,60	10,92	2,32	10,65	1,65	5,03	..	..	..	58	52	38
1952-53	8	18,20	9,25	79	9,93	20	6,81	2,11	41@	1,69†	53	45	33
1953-54	13	20,05	9,28	67	12,13	69	7,91	83	36	47	56	47	35
1954-55	16	21,31	9,10	54	13,23	48	10,03	22	22	—	70	52	36
1955-56	17	25,83	10,76	33	15,44	3	11,22	19	19§	1§	74	67	42
1956-57	18	30,01	13,95	1,03	17,11	1	18,61	70	58	12	82	81	52
1957-58	16	33,16	16,51	1,05	17,80	10	30,30	1,58	97	61	84	1,00	59
May 1957 ..	18	33,86	17,00	79	17,83	17	21,41	46	35	11	90	95	60
June „ ..	18	33,63	17,05	74	17,49	17	24,32	91	54	37	94	1,20	60
July „ ..	18	33,65	16,74	80	17,87	17	26,23	1,42	67	75	85	93	60
August „ ..	18	32,93	16,33	1,01	17,77	17	29,22	1,65	90	76	82	89	59
September „ ..	18	32,85	16,24	1,16	17,94	17	31,19	1,99	1,25	74	81	91	59
October „ ..	17	32,11	16,15	1,28	17,30	7	33,08	2,10	1,37	73	81	95	58
November „ ..	17	31,66	15,82	95	16,87	8	34,22	2,22	1,24	98	79	89	56
December „ ..	17	32,64	15,97	94	17,64	3	34,66	1,96	1,21	75	81	97	58
January 1958 ..	17	32,83	15,79	1,00	18,06	3	36,68	2,23	1,48	76	81	1,09	58
February „ ..	17	33,62	16,48	1,52	18,68	3	36,08	2,09	1,34	75	77	1,13	60
March „ ..	16	34,45	17,47	1,63	18,64	3	35,44	1,52	1,02	49	83	1,28	62
April „ ..	16	40,58	22,34	1,81	20,08	3	33,67	14	5	8	88	1,33	76
May „ ..	16	39,17	20,69	1,72	20,23	3	36,38	22	22	—	77	1,19	72
June „ ..	15¶	38,71	21,04	1,84	19,53	3	41,01	57	32	25	74	1,42	72

Average of Fridays	Balances with other banks in current account	Investments in Govt. securities[3]	Money at call and short notice	Advances	Inland bills purchased and discounted	As percentage of net liabilities: (11+12)	As percentage of net liabilities: 15	As percentage of net liabilities: (17+18)
	14	15	16	17	18	19	20	21
1951-52	32*	9,09*	18*	12,84	3,45	*6·21*	*51·68*	*92·57*
1952-53	56	9,19	62	12,39	4,10	*5·39*	*50·50*	*90·54*
1953-54	47	10,44	1,40	13,77	3 41	*5·14*	*52·07*	*85·69*
1954-55	66	11,15	1,38	14,54	4,66	*5·72*	*52·31*	*90·12*
1955-56	85	13,28	2,57	17,70	4,85	*5·46*	*51·41*	*87·27*
1956-57	1,12	14,88	3,64	25,73	6,70	*5·44*	*49·58*	*108·04*
1957-58	1,52	14,15	4,30	36,65	10,33	*5·55*	*42·66*	*141·67*
May 1957	1,72	14,64	5,50	27,64	9,41	*5·47*	*43·24*	*109·41*
June „	1,84	14,58	4,79	30,32	9,85	*6·37*	*43·35*	*119·43*
July „	1,68	14,41	4,54	33,47	10,09	*5·29*	*42·82*	*129·49*
August „	1,12	14,32	3,87	36,78	10,19	*5·20*	*43·49*	*142·63*
September „	1,17	14,22	3,41	39,23	10,21	*5·23*	*43·27*	*150·50*
October „	98	14,31	3,01	40,57	10,37	*5·48*	*44·57*	*158·62*
November „	1,11	13,86	2,52	40,87	10,23	*5·31*	*43·77*	*161·39*
December „	1,23	13,60	3,33	41,27	10,02	*5·46*	*41·67*	*157·13*
January 1958	1,77	13,44	4,39	42,13	10,71	*5·51*	*40·94*	*160·99*
February „	1,69	13,53	5,19	41,81	11,59	*5·65*	*40·26*	*158·87*
March „	1,84	14,07	6,20	39,26	12,07	*6·12*	*40·84*	*148·99*
April „	251	15,15	10,47	37,93	12,81	*5·46*	*37·34*	*125·05*
May „	1,94	16,19	9,03	40,01	12,77	*4·99*	*41·32*	*134·72*
June „	1,78	16,55	7,94	44,24	12,86	*5·57*	*42·74*	*147·50*

[1] At the end of period. [2] Weekly averages of daily balances from December 7, 1956. [3] At book value; include Treasury Bills and Treasury Deposit Receipts. § Average of 51 weeks. @ Average of 50 weeks. † Average of 49 weeks. * Average of 22 weeks. ¶ PEPSU State Co-operative Bank has been merged with Punjab State Co-operative Bank.

No. 11—INDUSTRIAL FINANCE CORPORATION OF INDIA—LIABILITIES AND ASSETS

[In lakhs of rupees]

Last Friday	LIABILITIES								Total liabilities or assets	ASSETS		
	Reserve Funds[1]	Reserve for doubtful debts	Provision for taxation	Bonds and debentures	BORROWINGS: Total	From R.B.I.[2]	From Govt.[3]	Other liabilities[4]		Cash in hand & balances with banks	Loans and advances	Other assets
	1	2	3	4	5	6	7	8	9	10	11	12
1951-52	2	—	—	5,81				5,40	11,23	55	6,55	54
1952-53	3	—	—	5,81	—	—		5,61	11,44	26	8,62	56
1953-54	10	—	18	7,81	30	30		5,46	13,84	5	11,20	59
1954-55	15	5	10	7,81	—	—		5,52	13,62	23	12,78	60
1955-56	19	20	10	7,81	61	61	—	5,80	14,70	2	14,01	67
1956-57	24	43	20	7,81	7,07	1,07	6,00	6,02	21,75	9	20,70	96
1957-58	29	15	16	12,37	15,00	—	15,00	6,02	33,99	5,99	26,20	1,80
May 1957	24	42	20	7,81	8,12	2,12	6,00	6,00	22,78	4	21,76	98
June ,,	24	42	20	7,81	9,30	2,80	6,50	6,71	24,66	35	22,40	1,91
July ,,	24	42	7	7,81	9,18	2,68	6,50	6,36	24,07	5	23,13	89
August ,,	25	15	16	7,81	10,13	2,88	7,25	6,11	24,60	17	22,85	1,58
September ,,	25	15	16	7,81	10,22	2,97	7,25	6,01	24,59	7	22,97	1,55
October ,,	25	15	16	7,81	10,58	2,83	7,75	5,97	24,92	5	23,35	1,51
November ,,	29	15	16	10,53	8,97	47	8,50	5,88	25,98	6	24,27	1,65
December ,,	29	15	16	11,63	8,50	—	8,50	6,10	26,83	18	24,78	1,87
January 1958	29	15	16	11,82	8,59	9	8,50	6,87	27,88	1,21	25,08	1,59
February ,,	29	15	16	12,37	8,76	26	8,50	6,30	28,03	42	25,68	1,93
March ,,	29	15	16	12,37	15,00	—	15,00	6,02	33,99	5,99	26,20	1,80
April ,,	29	15	16	12,37	15,13	13	15,00	6,07	34,17	5,28	27,03	1,85
May ,,	29	15	16	12,37	15,49	49	15,00	6,11	34,57	4,86	27,86	1,85
June ,,	29	15	16	12.37	15,00	—	15,00	7,20	35,18	3,86	28.74	2,58

Note: Investments in Government securities amounted to Rs. 3,58 lakhs for the year 1951-52 and Rs. 2,00 lakhs each for the years 1952-53 and 1953-54, and nil thereafter.

1 Represent (*a*) Special Reserve Fund under section 32-A(1) of the I.F.C. Act specified separately from July 1953 (*b*) Other reserves which remained unchanged at Rs. 5·5 lakhs since August 1953, and (*c*) Reserve for contingencies from August 1957. 2 Under section 21 (3)(*a*)/(3)(*b*) of the I.F.C. Act (amended in 1952) resorted to, from July 1953. 3 Under section 21 (4) of the I.F.C. Act (amended in 1955), resorted to, from November 1956. 4 Including paid-up capital of Rs. 5 crores. *Source* : Industrial Finance Corporation of India.

No. 12—STATE FINANCIAL CORPORATIONS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

Last Friday	Number of State Financial Corporations[1]	LIABILITIES: CAPITAL AND RESERVES: Paid-up capital	Reserve fund	Provision for bad and doubtful debts & other reserves	Bonds and debentures	Other liabilities	Total liabilities or assets	ASSETS: Cash in hand and balances with banks	Investments in Government securities	Loans and advances	Debentures	Other assets
	1	2	3	4	5	6	7	8	9	10	11	12
1952-53	1	—	—	—	—	8	8	7	—	—	—	—
1953-54	5	4,00	—	—	—	3	4,03	3,13	78	8	—	3
1954-55	7	5,98	—	—	—	1,12	7,10	3,23	2,67	1,06	—	14
1955-56	12	10,28	1	—	—	40	10,70	3,60	3,94	2,72	14	30
1956-57	11	12,28	3	5	36	2,03	14,75	3,59	4,01	6,50	14	51
1957-58	12	13,10	5	6	2,60	2,23	18,04	4,60	3,06	9,35	14	89
May 1957	12	12,69	4	6	36	1,40	14,55	3,47	3,63	6,82	14	49
June ,,	12	12,69	4	6	36	1,51	14,67	3,08	3,64	7,30	14	51
July ,,	12	13,00	5	6	36	1,66	15,13	3,16	3,58	7,66	14	58
August ,,	12	13,00	5	6	36	1,67	15,14	3,00	3,58	7,81	14	60
September ,,	12	13,04	5	6	36	1,73	15,25	2,94	3,52	8,02	14	63
October ,,	12	13,04	5	6	36	1,78	15,29	2,80	3,30	8,39	14	67
November ,,	12	13,04	5	6	1,53	1,84	16,51	4,03	3,06	8,60	14	68
December ,,	12	13,04	5	6	1,53	1,86	16,54	3,78	3,06	8,84	14	72
January 1958	12	13,04	5	6	1,53	2,90	17,58	4,59	3,06	9,05	14	74
February ,,	12	13,04	5	6	1,50	2,97	17,61	4,45	3,06	9,22	14	75
March ,,	12	13,10	5	6	2,60	2,23	18,04	4,60	3,06	9,35	14	89
April ,,	12	13,30	5	6	3,56	2,66	19,64	6,14	3,03	9,48	14	84
May ,,	12	13,30	5	7	3,56	2,83	19,81	6,20	2,93	9,72	14	83
June ,,	12	13,30	6	7	3,56	2,85	19,84	6,41	2,63	9,74	14	93

Note : (*i*) The data from June 1956 onwards include figures relating to the Madras Industrial Investment Corporation Ltd. (*ii*) The number of Corporations stands reduced to 11 as from November 1, 1956 in view of the amalgamation of certain Corporations arising from the provisions of the States Reorganisation Act 1956. (*iii*) The data from May 1957 onwards include figures relating to Orissa State Financial Corporation. 1 At the end of period.

No. 13—SAVINGS DEPOSITS WITH SCHEDULED BANKS

[In lakhs of rupees]

Last Friday	All Scheduled Banks	Indian Scheduled Banks	Foreign Banks
	1	2	3
1951-52	135,66	125,45	10,21
1952-53	138,05	127,08	10,98
1953-54	142,14	130,16	11,98
1954-55	151,57	138,56	13,01
1955-56	169,43	155,01	14,41
1956-57	190,61	175,01	15,61
1957-58	208,14	190,80	17,34
April 1957	192,48	175,80	16,68
May ,,	193,68	177,77	15,92
June ,,	194,80	178,79	16,01
July ,,	195,41	179,37	16,04
August ,,	196,59	180,37	16,22
September ,,	196,85	180,51	16,35
October ,,	200,33	183,97	16,36
November ,,	202,76	186,06	16,70
December ,,	204,15	187,29	16,86
January 1958	205,07	187,97	17,09
February ,,	206,77	189,55	17,23
March ,,	208,14	190,80	17,34
April ,,	209,38	191,75	17,63
May ,,	211,32	193,40	17,92

No. 14—NUMBER OF OFFICES OF BANKING COMPANIES IN INDIA

End of	All Commercial Banks (2+7)	All Scheduled Banks (3+6)	Indian Scheduled Banks: Total	Indian Scheduled Banks: State Bank of India	Indian Scheduled Banks: Other Indian Scheduled Banks	Foreign Banks	Non-Scheduled Banks
	1	2	3	4	5	6	7
1951-52	4,149	2,689	2,624	398	2,226	65	1,460
1952-53	4,065	2,699	2,635	413	2,222	64	1,366
1953-54	4,006	2,725	2,659	437	2,222	66	1,281
1954-55	4,037	2,807	2,741	462	2,279	66	1,230
1955-56	4,102	2,898	2,831	486	2,345	67	1,204
1956-57	4,175	3,018	2,951	551	2,400	67	1,157
1957-58	4,349	3,393	3,324	644	2,680	69	956
May 1957	4,197	3,044	2,977	564	2,413	67	1,153
June ,,	4,185	3,051	2,984	572	2,412	67	1,134
July ,,	4,205	3,073	3,006	587	2,419	67	1,132
August ,,	4,227	3,097	3,030	596	2,434	67	1,130
September ,,	4,243	3,110	3,043	603	2,440	67	1,133
October ,,	4,259	3,132	3,065	607	2,458	67	1,127
November ,,	4,275	3,151	3,084	614	2,470	67	1,124
December ,,	4,304	3,295	3,228	623	2,605	67	1,009
January 1958	4,307	3,354	3,287	629	2,658	67	953
February ,,	4,332	3,377	3,310	640	2,670	67	955
March ,,	4,349	3,393	3,324	644	2,680	69	956
April ,,	4,367	3,417	3,347	657	2,690	70	950
May ,,	4,391	3,440	3,370	667	2,703	70	951
June ,,	4,405	3,455	3,385	668	2,717	70	950

No. 15—SECURED ADVANCES OF SCHEDULED BANKS

[Amount in lakhs of rupees]

Nature of Security	ALL SCHEDULED BANKS				INDIAN SCHEDULED BANKS				FOREIGN BANKS			
	June 13, 1958	May 30, 1958	May 16, 1958	April 25, 1958	June 13, 1958	May 30, 1958	May 16, 1958	Apr. 25, 1958	June 13, 1958	May 30, 1958	May 16, 1958	Apr. 25, 1958
Number of reporting offices	3200	3200	3200	3000	3135	3135	3135	2935	65	65	65	65
	1	2	3	4	5	6	7	8	9	10	11	12
I. Food Articles												
1. Paddy and rice	10,22	13,31	13,08	13,96	10,17	13,25	13,03	13,90	5	6	5	5
(a) *To rice mills* ..	*6,27*	*6,69*	*6,51*	*7,06*	*6,26*	*6,68*	*6,51*	*7,05*	*1*	*1*	*1*	*1*
(b) *To others* ..	*3,95*	*6,62*	*6,57*	*6,90*	*3,91*	*6,57*	*6,52*	*6,85*	*4*	*5*	*4*	*4*
2. Wheat	4,17	2,92	2,16	1,58	4,06	2,83	2,10	1,52	11	9	6	5
(a) *To flour mills* ..	*1,40*	*1,02*	*83*	*72*	*1,29*	*93*	*77*	*67*	*11*	*9*	*6*	*5*
(b) *To others*	*2,77*	*1,90*	*1,33*	*86*	*2,77*	*1,90*	*1,33*	*85*	—	—	—	—
3. Jowar	65	56	53	58	65	56	53	58	—	—	—	—
4. Bajra	30	28	25	27	30	28	25	27	—	—	—	—
5. Maize	45	51	55	76	45	51	55	76	—	—	—	—
6. Gram	4,12	3,31	3,06	2,11	4,12	3,31	3,06	2,11	—	—	—	—
7. Other grains and pulses	5,67	5,34	4,82	3,90	5,64	5,31	4,78	3,87	3	3	4	3
Total of 2 to 7 ..	**15,36**	**12,92**	**11,37**	**9,20**	**15,22**	**12,80**	**11,27**	**9,11**	**14**	**12**	**10**	**8**
Total of I	**25,58**	**26,23**	**24,45**	**23,16**	**25,39**	**26,05**	**24,30**	**23,01**	**19**	**18**	**15**	**13**
II. Industrial Raw Materials												
8. Groundnuts	8,10	9,08	10,35	11,64	8,04	9,00	10,28	11,59	6	8	8	5
9. Other oilseeds ..	17,89	18,56	18,45	17,67	17,84	18,55	18,32	17,51	5	1	13	15
10. Cotton and kapas ..	72,13	73,49	77,11	79,26	55,16	56,21	58,95	60,61	16,97	17,28	18,15	18,65
(a) *To cotton textile mills*	*30,43*	*29,10*	*30,74*	*30,51*	*23,29*	*22,26*	*23,90*	*23,13*	*7,14*	*6,84*	*6,84*	*7,38*
(b) *To ginning factories*	*7,46*	*8,34*	*8,91*	*10,81*	*7,45*	*8,33*	*8,89*	*10,37*	1	1	*1*	*44*
(c) *To others*	*34,24*	*36,05*	*37,46*	*37,94*	*24,42*	*25,62*	*26,16*	*27,11*	*9,82*	*10,43*	*11,30*	*10,83*
11. Raw jute	13,20	15,11	15,24	16,27	10,67	12,17	12,13	13,18	2,53	2,94	3,11	3,09
12. Hides and skins ..	5,18	5,05	5,35	5,53	2,80	2,69	2,83	2,96	2,38	2,36	2,52	2,56
Total of II	**116,50**	**121,29**	**126,50**	**130,37**	**94,51**	**98,62**	**102,51**	**105,85**	**21,99**	**22,67**	**23,99**	**24,50**
III. Plantation Products												
13. Pepper & other spices	2,20	2,33	2,47	2,50	1,84	1,99	2,10	2,07	36	34	36	42
14. Cashewnuts	4,26	3,88	3,77	3,63	4,07	3,70	3,51	3,35	19	18	26	28
15. Tea	29,42	29,02	27,84	27,69	11,00	11,11	10,51	10,42	18,42	17,91	17,33	17,27
16. Coffee	4,54	5,31	4,42	5,15	4,38	5,14	4,22	4,97	16	17	20	17
Total of III .. .	**40,42**	**40,54**	**38,50**	**38,97**	**21,29**	**21,94**	**20,34**	**20,81**	**19,13**	**18,60**	**18,15**	**18,14**

No. 15—SECURED ADVANCES OF SCHEDULED BANKS—*Contd.*

[Amount in lakhs of rupees]

Nature of Security	ALL SCHEDULED BANKS				INDIAN SCHEDULED BANKS				FOREIGN BANKS			
	June 13, 1958	May 30, 1958	May 16, 1958	Apr. 25, 1958	June 13, 1958	May 30, 1958	May 16, 1958	Apr. 25, 1958	June 13, 1958	May 30, 1958	May 16, 1958	Apr. 25, 1958
Number of reporting offices	3200	3200	3200	3000	3135	3135	3135	2935	65	65	65	65
	1	2	3	4	5	6	7	8	9	10	11	12
IV. Manufactures and Minerals												
17. Sugar and gur ..	56,49	60,89	61,06	63,43	56,38	60,83	60,95	63,34	11	6	10	10
(*a*) *To sugar factories*	*50,06*	*53,64*	*53,43*	*55,62*	*50,06*	*53,64*	*53,43*	*55,62*	—	—	—	—
(*b*) *To others* ..	*6,43*	*7,25*	*7,63*	*7,81*	*6,32*	*7,19*	*7,52*	*7,72*	*11*	*6*	*10*	*10*
18. Rubber and rubber products	2,31	2,61	2,49	2,85	1,39	1,29	1,35	1,28	92	1,32	1,14	1,57
19. Vegetable oils including vanaspati	7,19	7,64	7,60	7,46	6,47	6,76	6,81	6,77	72	88	80	70
20. Cotton textiles (including yarn) ..	94,16	94,30	96,00	100,28	82,48	82,57	83,27	87,45	11,68	11,73	12,74	12,83
(*a*) *To mills*	*67,07*	*66,34*	*66,61*	*68,00*	*59,40*	*58,92*	*58,38*	*59,73*	*7,67*	*7,42*	*8,23*	*8,27*
(*b*) *To others*	*27,09*	*27,96*	*29,39*	*32,28*	*23,08*	*23,65*	*24,89*	*27,72*	*4,01*	*4,31*	*4,51*	*4,56*
21. Jute textiles	13,54	14,49	14,78	15,17	8,04	9,27	9,54	9,92	5,50	5,22	5,24	5,24
22. Other textiles (silk, art silk, woollen etc.) ..	14,70	14,54	15,85	14,37	11,53	11,50	11,96	11,65	3,17	3,04	3,89	2,71
23. Iron, steel and engineering products ..	82,11	84,46	85,47	88,10	61,75	62,85	64,89	65,52	20,36	21,61	20,58	22,59
24. Other metals and metal products ..	9,84	9,71	9,98	10,39	6,62	6,30	6,43	6,53	3,22	3,41	3,55	3,87
25. Coal, manganese, mica & other minerals ..	9,40	9,53	9,46	10,85	5,75	5,92	5,75	6,06	3,65	3,61	3,71	4,79
26. Chemicals, dyes and pharmaceuticals ..	14,67	15,12	16,93	16,38	7,50	7,48	7,90	7,91	7,17	7,64	9,03	8,47
27. Glass and glassware, pottery and ceramic products	1,20	1,23	1,31	1,32	67	69	76	77	53	54	55	55
28. Electrical goods ..	4,72	4,94	5,06	5,02	2,91	2,96	3,23	3,25	1,81	1,98	1,83	1,77
29. Cement	2,90	2,90	2,90	2,98	2,90	2,90	2,90	2,98	—	—	—	—
Total of IV	**313,23**	**322,36**	**328,89**	**338,60**	**254,39**	**261,32**	**265,74**	**273,43**	**58,84**	**61,04**	**63,16**	**65,19**
V. Other Securities												
30. Real estate	16,88	16,73	17,14	16,78	15,97	15,46	15,82	15,44	91	1,27	1,32	1,34
31. Gold and silver bullion (other than to Banks)	1,12	1,17	1,06	1,18	1,05	1,11	99	1,11	7	6	7	8
32. Fixed deposits ..	12,48	12,69	12,53	12,29	11,96	12,16	11,99	11,70	52	53	54	59
33. Government and other trustee securities ..	37,75	38,62	39,84	39,80	36,38	37,19	38,31	38,36	1,37	1,43	1,53	1,44
34. Shares and debentures of joint stock companies	74,93	73,81	74,71	75,01	62,78	61,82	62,51	62,76	12,15	11,99	12,20	12,25
(*a*) *To stock and share brokers & dealers*	*10,34*	*10,17*	*10,38*	*10,32*	*9,88*	*9,71*	*9,91*	*9,78*	*49*	*46*	*47*	*54*
(*b*) *To others* ..	*64,59*	*63,64*	*64,33*	*64,69*	*52,90*	*52,11*	*52,60*	*52,98*	*11,69*	*11,53*	*11,73*	*11,71*
35. Assets of industrial concerns—fixed or floating (other than those specified under above categories)	32,66	33,43	33,57	33,16	28,29	28,65	28,81	28,19	4,37	4,78	4,77	4,97
36. Other secured advances not mentioned above	63,28	62,67	62,09	62,67	49,93	49,16	48,25	49,24	13,35	13,51	13,84	13,43
37. Composite advances ..	19,28	19,61	20,75	20,93	13,64	13,82	14,91	14,97	5,64	5,79	5,85	5,96
Total of V	**258,38**	**258,73**	**261,69**	**261,82**	**220,00**	**219,37**	**221,59**	**221,77**	**38,38**	**39,36**	**40,12**	**40,06**
GRAND TOTAL (I to V)	**754,12**	**769,14**	**780,03**	**792,91**	**615,59**	**627,29**	**634,48**	**644,91**	**138,53**	**141,85**	**145,57**	**147,99**

No. 16—CHEQUE CLEARINGS

[*Number in thousands.* Amount in lakhs of rupees]

Year/month/week ended Friday		All centres	Clearing houses managed by Reserve Bank							
			Total	Bombay	Calcutta	New Delhi	Kanpur	Madras	Bangalore	Nagpur
		1	2	3	4	5	6	7	8	9
1951-52	*Number*	*28,076*	*23,193*	*10,570*	*6,960*	*757*	*610*	*3,310*	*745*	*241*
	Amount	**7,878,61**	**7,092,22**	3,039,07	3,254,50	59,36	145,80	474,88	85,93	32,68
1952-53	*Number*	*29,700*	*24,170*	*10,879*	*7,099*	*842*	*750*	*3,575*	*761*	*264*
	Amount	**6,570,36**	**5,840,66**	2,613,95	2,495,89	65,72	138,37	416,99	78,09	31,66
1953-54	*Number*	*32,030*	*25,761*	*11,849*	*7,341*	*960*	*834*	*3,653*	*831*	*293*
	Amount	**6,714,48**	**5,980,02**	2,669,08	2,569,24	75,27	146,19	389,33	95,59	35,33
1954-55	*Number*	*34,620*	*27,578*	*12,601*	*7,788*	*1,095*	*866*	*4,028*	*872*	*327*
	Amount	**7,249,41**	**6,397,88**	2,811,61	2,854,04	83,38	143,30	367,91	99,39	38,25
1955-56	*Number*	*37,199*	*29,407*	*13,477*	*8,250*	*1,266*	*908*	*4,206*	*937*	*363*
	Amount	**7,956,21**	**6,946,69**	3,071,23	3,014,05	131,13	149,24	426,58	105,87	48,60
1956-57	*Number*	*40,008*	*31,534*	*14,790*	*8,605*	*1,555*	*894*	*4,244*	*1,047*	*399*
	Amount	**8,724,35**	**7,622,39**	3,312,72	3,197,51	247,22	166,62	512,74	123,67	61,90
1957-58	*Number*	*41,671*	*32,218*	*15,162*	*8,503*	*1,756*	*950*	*4,337*	*1,121*	*390*
	Amount	**8,954,66**	**7,741,88**	3,428,35	3,092,43	326,17	182,47	515,07	140,43	56,97
May 1957 ..	*Number*	*3,609*	*2,783*	*1,324*	*744*	*145*	*91*	*356*	*90*	*33*
	Amount	**769,65**	**660,12**	308,78	248,75	23,58	18,12	44,84	10,35	5,70
June ,, ..	*Number*	*3,080*	*2,370*	*1,083*	*662*	*122*	*75*	*322*	*77*	*29*
	Amount	**680,01**	**588,57**	240,54	259,99	21,73	15,24	37,83	8,90	4,34
July ,, ..	*Number*	*3,561*	*2,785*	*1,295*	*760*	*141*	*75*	*385*	*98*	*33*
	Amount	**748,55**	**651,27**	286,50	266,26	23,32	13,64	45,09	12,19	4,26
August ,, ..	*Number*	*3,015*	*2,354*	*1,040*	*665*	*138*	*66*	*329*	*87*	*28*
	Amount	**660,36**	**577,04**	231,62	256,79	23,03	12,73	38,80	10,55	3,52
September ,, ..	*Number*	*3,080*	*2,354*	*1,251*	*413*	*145*	*67*	*356*	*91*	*31*
	Amount	**649,50**	**556,21**	285,04	174,93	24,33	13,09	42,27	11,72	4,84
October ,, ..	*Number*	*3,298*	*2,539*	*1,208*	*645*	*137*	*66*	*359*	*92*	*31*
	Amount	**589,67**	**495,67**	253,43	149,47	23,99	12,89	40,83	11,28	3,78
November ,, ..	*Number*	*3,758*	*2,933*	*1,309*	*880*	*157*	*100*	*357*	*97*	*33*
	Amount	**818,50**	**716,13**	300,65	312,30	25,63	18,74	42,17	12,31	4,33
December ,, ..	*Number*	*3,517*	*2,754*	*1,290*	*750*	*145*	*82*	*363*	*91*	*33*
	Amount	**775,12**	**677,27**	284,64	284,64	35,38	15,04	41,50	11,22	4,84
January 1958 ..	*Number*	*3,797*	*2,916*	*1,375*	*756*	*167*	*89*	*390*	*104*	*36*
	Amount	**831,96**	**720,04**	318,75	283,50	36,86	16,83	44,83	14,27	5,00
February ,, ..	*Number*	*3,538*	*2,712*	*1,291*	*711*	*148*	*76*	*358*	*96*	*33*
	Amount	**764,56**	**655,26**	290,92	266,63	26,65	14,08	40,31	12,27	4,40
March ,, ..	*Number*	*3,784*	*2,878*	*1,340*	*756*	*160*	*80*	*401*	*106*	*35*
	Amount	**872,62**	**754,32**	319,44	315,44	34,36	14,95	49,62	14,75	5,75
April ,, ..	*Number*	*3,831*	*2,910*	*1,390*	*751*	*161*	*90*	*377*	*104*	*36*
	Amount	**791,04**	**670,18**	296,96	263,12	28,52	17,57	44,28	14,75	4,98
May ,, ..	*Number*	*3,823*	*2,886*	*1,393*	*743*	*163*	*92*	*365*	*97*	*34*
	Amount	**790,02**	**670,68**	315,17	254,73	25,61	17,30	39,90	13,55	4,43
June ,, ..	*Number*	..	*2,423*	*1,126*	*649*	*133*	*71*	*327*	*88*	*29*
	Amount	..	**562,72**	242,44	230,50	24,27	12,53	36,68	11,73	4,58
June 6, 1958 ..	*Number*		*630*	*292*	*172*	*38*	*19*	*80*	*22*	*7*
	Amount		**151,34**	62,37	64,92	6,66	3,46	10,20	2,78	96
,, 13, ,, ..	*Number*		*635*	*298*	*163*	*36*	*19*	*87*	*23*	*7*
	Amount		**138,14**	61,08	55,25	6,00	3,23	8,86	2,62	1,10
,, 20, ,, ..	*Number*		*627*	*302*	*163*	*34*	*17*	*81*	*23*	*8*
	Amount		**149,95**	69,54	58,05	5,89	2,94	8,99	3,04	1,49
,, 27, ,, ..	*Number*		*599*	*272*	*163*	*31*	*16*	*88*	*23*	*7*
	Amount		**137,69**	57,28	56,77	6,47	2,98	9,48	3,60	1,12

No. 16—CHEQUE CLEARINGS—Contd.

OTHER CENTRES

[*Number in thousands.* Amount in lakhs of rupees]

Year/month		Total 1	Agra 2	Ahmed-abad 3	Allaha-bad 4	Alleppey 5	Amrit-sar 6	Bareilly 7	Cochin [1] 8
1951-52	*Number*	*4,883*	*116*	*1,020*	*110*	*26*	*299*	*39*	
	Amount	**786,39**	10,63	315,51	6,43	6,50	33,47	7,67	
1952-53	*Number*	*5,530*	*127*	*1,247*	*110*	*22*	*384*	*47*	
	Amount	**729,70**	12,66	265,37	5,69	4,81	34,21	9,39	
1953-54	*Number*	*6,269*	*142*	*1,400*	*114*	*28*	*425*	*53*	*4*
	Amount	**734,46**	12,89	253,44	6,04	4,81	36,40	9,59	80
1954-55	*Number*	*7,043*	*156*	*1,528*	*122*	*34*	*471*	*60*	*145*
	Amount	**851,53**	13,89	279,86	6,89	5,71	40,36	8,59	37,68
1955-56	*Number*	*7,791*	*170*	*1,728*	*141*	*35*	*441*	*69*	*158*
	Amount	**1,009,52**	15,04	327,88	8,10	6,08	43,16	9,66	40,62
1956-57	*Number*	*8,474*	*194*	*1,846*	*151*	*40*	*510*	*79*	*170*
	Amount	**1,101,96**	14,78	350,34	9,51	6,47	50,81	10,86	39,39
1957-58	*Number*	*9,453*	*216*	*2,103*	*153*	*49*	*532*	*85*	*183*
	Amount	**1,212,78**	17,26	388,38	10,36	7,80	54,37	12,80	44,36
May 1957	*Number*	*826*	*19*	*189*	*12*	*4*	*47*	*8*	*15*
	Amount	**109,53**	1,60	37,99	84	74	4,74	1,15	3,96
June "	*Number*	*710*	*16*	*159*	*10*	*4*	*43*	*6*	*14*
	Amount	**91,44**	1,40	29,64	59	63	4,33	81	3,35
July "	*Number*	*776*	*17*	*178*	*13*	*4*	*45*	*7*	*16*
	Amount	**97,29**	1,37	30,09	79	65	4,67	97	3,61
August "	*Number*	*661*	*15*	*133*	*14*	*4*	*38*	*7*	*13*
	Amount	**83,33**	1,28	23,58	71	64	3,81	98	3,74
September "	*Number*	*726*	*16*	*162*	*13*	*4*	*38*	*6*	*16*
	Amount	**93,29**	1,32	29,89	1,09	59	3,78	1,01	3,68
October "	*Number*	*759*	*23*	*178*	*11*	*4*	*42*	*5*	*15*
	Amount	**94,00**	1,43	31,11	70	60	4,34	79	3,36
November "	*Number*	*825*	*24*	*159*	*14*	*4*	*51*	*7*	*16*
	Amount	**102,37**	1,55	30,05	85	56	5,36	1,00	4,29
December "	*Number*	*763*	*17*	*177*	*12*	*4*	*46*	*7*	*15*
	Amount	**97,84**	1,41	29,44	75	64	4,74	1,10	3,84
January 1958	*Number*	*881*	*18*	*186*	*14*	*5*	*52*	*8*	*17*
	Amount	**111,93**	1,58	35,48	95	71	5,21	1,27	3,84
February "	*Number*	*826*	*17*	*197*	*13*	*4*	*43*	*8*	*15*
	Amount	**109,29**	1,40	39,42	1,00	66	4,44	1,13	3,61
March "	*Number*	*906*	*19*	*202*	*14*	*5*	*46*	*7*	*16*
	Amount	**118,30**	1,59	37,38	1,16	72	4,62	1,42	3,91
April "	*Number*	*921*	*19*	*209*	*14*	*4*	*46*	*8*	*15*
	Amount	**20,86**	1,81	38,08	1,16	76	4,88	1,14	3,74
May "	*Number*	*937*	*18*	*208*	*14*	*4*	*47*	*8*	*17*
	Amount	**119,35**	1,60	37,54	89	67	4,89	1,09	4,22
June "	*Number*	..	*15*	*170*	*9*	*4*	*43*	*7*	*14*
	Amount	..	1,35	29,10	65	65	4,56	97	3,55

[1] From March 23, 1954.

No. 16—CHEQUE CLEARINGS—*Contd.*

OTHER CENTRES

[*Number in thousands.* Amount in lakhs of rupees]

Year/month		Coimbatore 9	Dehra-Dun 10	Delhi 11	Hyderabad 12	Jaipur[2] 13	Jullundur 14	Kozhikode 15	Lucknow 16
1951-52 ..	.. *Number*	*220*	*85*	*1,373*	*140*		*70*	*102*	*352*
	Amount	41,36	5,67	166,18	40,06		5,38	17,23	30,41
1952-53 ..	.. *Number*	*227*	*90*	*1,554*	*146*	*130*	*74*	*98*	*308*
	Amount	34,22	4,99	158,99	52,47	14,43	6,18	15,27	23,37
1953-54 ..	.. *Number*	*255*	*93*	*1,917*	*152*	*150*	*84*	*108*	*328*
	Amount	34,99	5,48	183,18	35,27	15,18	6,69	15,93	20,57
1954-55 ..	.. *Number*	*272*	*97*	*2,181*	*181*	*146*	*96*	*120*	*349*
	Amount	42,88	5,48	207,88	42,12	12,74	8,02	13,70	24,92
1955-56 ..	.. *Number*	*290*	*107*	*2,334*	*208*	*153*	*110*	*131*	*380*
	Amount	47,19	5,80	255,52	40,16	20,69	10,52	14,89	30,53
1956-57 ..	.. *Number*	*298*	*121*	*2,591*	*239*	*161*	*113*	*142*	*378*
	Amount	50,70	6,82	273,87	40,18	20,97	11,29	18,06	33,15
1957-58 ..	.. *Number*	*334*	*139*	*2,823*	*3,43*	*181*	*129*	*160*	*417*
	Amount	57,24	7,94	292,55	52,37	22,22	12,78	18,71	37,84
May 1957	.. *Number*	*31*	*12*	*265*	*21*	*16*	*10*	*13*	*34*
	Amount	4,92	67	26,93	3,83	1,80	82	1,65	3,27
June ,,	.. *Number*	*25*	*10*	*223*	*24*	*14*	*9*	*11*	*29*
	Amount	4,14	62	22,65	3,89	1,58	86	1,31	2,44
July ,,	.. *Number*	*27*	*11*	*229*	*26*	*16*	*10*	*13*	*35*
	Amount	5,00	71	23,93	3,96	2,02	90	1,35	2,93
August ,,	.. *Number*	*26*	*12*	*189*	*27*	*13*	*9*	*12*	*32*
	Amount	4,49	65	20,44	3,99	1,66	76	1,39	2,60
September ,,	.. *Number*	*27*	*11*	*205*	*29*	*14*	*9*	*12*	*34*
	Amount	4,98	61	21,38	4,62	1,56	90	1,52	2,80
October ,,	.. *Number*	*29*	*10*	*208*	*28*	*15*	*11*	*13*	*33*
	Amount	4,91	51	21,71	4,03	1,79	1,03	1,56	2,68
November ,,	.. *Number*	*29*	*12*	*263*	*32*	*16*	*12*	*14*	*38*
	Amount	4,99	63	26,09	4,90	1,96	1,07	1,59	2,91
December ,,	.. *Number*	*26*	*12*	*209*	*31*	*15*	*11*	*13*	*34*
	Amount	4,69	68	25,07	4,31	1,87	1,06	1,61	2,91
January 1958	.. *Number*	*31*	*12*	*274*	*35*	*16*	*13*	*15*	*38*
	Amount	5,20	73	27,45	5,17	2,14	1,57	1,78	3,32
February ,,	.. *Number*	*28*	*12*	*245*	*32*	*15*	*12*	*14*	*34*
	Amount	4,34	65	25,24	4,57	1,99	1,24	1,52	2,63
March ,,	.. *Number*	*29*	*13*	*270*	*35*	*17*	*13*	*15*	*40*
	Amount	4,80	76	26,83	5,48	2,13	1,45	1,85	5,77
April ,,	.. *Number*	*28*	*12*	*288*	*38*	*19*	*13*	*14*	*42*
	Amount	4,82	76	29,80	5,84	2,25	1,25	1,68	3,54
May ,,	.. *Number*	*29*	*12*	*305*	*37*	*18*	*13*	*15*	*38*
	Amount	4,72	68	30,97	5,34	2,12	1,15	1,70	3,35
June ,,	.. *Number*	*26*	*11*	*258*	..	*14*	*12*	*12*	*30*
	Amount	4,17	65	25,50	..	1,70	1,00	1,27	3,02

[2] From April 1, 1952.

No. 16—CHEQUE CLEARINGS—*Concld.*

OTHER CENTRES

[*Number in thousands.* Amount in lakhs of rupees]

Year/month		Madurai 17	Manga-lore 18	Patna 19	Poona 20	Rajkot 21	Vijaya-vada[3] 22	7 Other centres[4] 23
1951-52	*Number*	*136*	*71*	*105*	*379*	*157*		*86*
	Amount	19,01	10,08	11,98	27,13	22,69		8,99
1952-53	*Number*	*161*	*69*	*103*	*392*	*152*		*88*
	Amount	18,95	8,91	9,37	24,04	18,73		7,65
1953-54	*Number*	*173*	*70*	*120*	*397*	*174*		*83*
	Amount	17,89	8,60	11,22	24,42	24,22		6,85
1954-55	*Number*	*182*	*76*	*126*	*428*	*191*		*82*
	Amount	19,67	9,19	12,49	27,38	24,82		7,26
1955-56	*Number*	*190*	*119*	*140*	*472*	*212*	*103*	*100*
	Amount	21,04	12,65	16,07	31,91	32,44	8,34	11,23
1956-57	*Number*	*189*	*162*	*142*	*483*	*233*	*121*	*112*
	Amount	22,01	17,54	18,80	35,62	46,13	10,35	14,32
1957-58	*Number*	*202*	*176*	*156*	*543*	*240*	*141*	*147*
	Amount	21,28	20,02	22,15	40,20	40,57	13,10	18,47
May 1957 ..	*Number*	*16*	*15*	*12*	*44*	*20*	*11*	*11*
	Amount	1,73	1,79	1,56	3,22	4,03	90	1,39
June ,, ..	*Number*	*15*	*12*	*11*	*39*	*18*	*10*	*10*
	Amount	1,52	1,34	1,42	2,86	3,91	94	1,21
July ,, ..	*Number*	*18*	*14*	*12*	*43*	*19*	*12*	*12*
	Amount	1,91	1,47	1,96	3,12	3,44	1,04	1,39
August ,, ..	*Number*	*16*	*12*	*12*	*42*	*16*	*11*	*11*
	Amount	1,76	1,19	1,61	2,94	3,01	99	1,09
September ,, ..	*Number*	*17*	*13*	*13*	*45*	*19*	*11*	*12*
	Amount	1,82	1,43	1,60	3,36	2,83	98	1,54
October ,, ..	*Number*	*16*	*14*	*12*	*46*	*21*	*12*	*11*
	Amount	1,86	1,49	1,52	3,54	2,91	88	1,24
November ,, ..	*Number*	*16*	*15*	*14*	*47*	*19*	*11*	*12*
	Amount	1,74	1,67	1,70	3,52	3,24	1,19	1,51
December ,, ..	*Number*	*17*	*15*	*13*	*47*	*19*	*11*	*11*
	Amount	1,67	1,60	1,59	3,29	2,90	1,35	1,32
January 1958 ..	*Number*	*17*	*17*	*15*	*51*	*21*	*13*	*13*
	Amount	1,70	2,03	1,83	3,73	3,13	1,34	1,76
February ,, ..	*Number*	*16*	*16*	*13*	*46*	*19*	*11*	*14*
	Amount	1,87	1,90	1,80	3,51	3,24	1,17	1,97
March ,, ..	*Number*	*20*	*18*	*16*	*51*	*30*	*13*	*17*
	Amount	2,13	2,18	3,11	3,90	3,44	1,36	2,31
April ,, ..	*Number*	*17*	*17*	*14*	*53*	*21*	*14*	*16*
	Amount	1,94	2,24	2,81	4,35	4,15	1,24	2,63
May ,, ..	*Number*	*18*	*17*	*14*	*52*	*20*	*13*	*21*
	Amount	2,03	2,42	2,26	3,84	3,80	1,21	2,88
June ,, ..	*Number*	*16*	*14*	*13*	*51*	*18*	*11*	*21*
	Amount	1,78	1,77	2,12	3,45	3,64	92	2,24

[3] From May 12, 1955. [4] Gaya, Simla, Muzaffarpur, Gorakhpur (from July 18, 1955), Kumbakonam (from May 1, 1958), Quilon (from February 10, 1958) and Sangli (from February 1, 1957).

No. 17—ADVANCES OF THE RESERVE BANK OF INDIA TO SCHEDULED BANKS AND STATE CO-OPERATIVE BANKS

[In lakhs of rupees]

SCHEDULED BANKS						Year/month	STATE CO-OPERATIVE BANKS									
Total		SECTION 17 (4) (a)		SECTION 17 (4) (c)			Total		SECTION 17 (2) (b)		SECTION 17 (4) (a)		SECTION 17 (4) (c)		SECTION 17 (4A)[3]	
Advances	Outstandings[1] [2]	Advances	Outstandings[1]	Advances	Outstandings[1]		Advances	Outstandings[1]	Advances	Outstandings[1]	Advances	Outstandings[1]	Advances	Outstandings[1]	Advances	Outstandings[1]
1	2	3	4	5	6		7	8	9	10	11	12	13	14	15	16
199,84	54,58	171,02	24,81	28,82	28,23	1951-52 ..	11,29	7,81	1,99	1,96	4,89	2,26	4,41	3,60		
163,26	17,99	96,39	15,71	66,87	74	1952-53 ..	10,48	6,83	35	23	3,91	1,92	6,22	4,68		
233,56	26,25	136,75	12,82	96,81	11,90	1953-54 ..	14,32	8,52	40	40	7,02	3,04	6,91	5,09		
346,43	36,95	198,85	10 63	147,58	24,78	1954-55 ..	17,69	9,40	57	56	9,76	3,83	7,16	4,81	20	20
496,40	63,76	268,64	33,65	227,75	28,57	1955-56 ..	23,80	12,98	44	39	10,36	2,14	12,59	9,94	41	51
1,017,10	104,52	456,46	31,62	560,64	71,54	1956-57 ..	33,95	22,28	—	—	8,91	3,84	23,81	17,06	1,22	1,38
622,26	42,44	317,01	15,25	305,24	25,83	1957-58 ..	57,12	35,11	—	—	12,72	2,51	41,41	28,99	2,99	3,61
88,63	82,16	53,20	22,63	35,43	58,17	May 1957	3,66	22,27	—	—	61	3,56	3,03	17,41	2	1,30
66,08	63,46	35,39	11,89	30,68	60,21	June ,,	6,03	25,21	—	—	72	3,33	4,94	20.30	87	1,58
48,10	32,22	21,47	1,74	26,63	29,11	July ,,	4,38	27,49	—	—	61	3,41	3,60	22,34	17	1,74
81,26	34,52	36,48	1,72	44,78	31,44	August ,,	5,71	30,40	—	—	1,15	3,71	4,44	24,87	12	1,82
39,68	38,24	15,67	7,14	24,01	29,74	September ,,	4,25	31,84	—	—	1,29	4,05	2,76	25,79	20	2,00
30,28	26,37	15,19	1,82	15,09	23,19	October ,,	4,82	33,83	—	—	1,44	4,13	3,36	27,72	2	1,99
19,54	17,78	9,37	2,01	10,16	14,41	November ,,	4,11	34,09	—	—	1,30	3,74	2,32	27,90	49	2,44
50,43	46,29	25,69	17,34	24,74	27,59	December ,,	5,32	35,05	—	—	1,09	2,31	4,10	30,25	14	2,48
39,06	28,48	16,63	2,91	22,42	24,21	January 1958	6,29	36,70	—	—	2,32	2,93	3.62	31,03	36	2,74
39,91	30,23	24,87	6,70	15,04	22,17	February ,,	4,39	36,11	—	—	1,00	2,96	3,27	30,44	11	2,71
65,31	42,44	40,91	15,25	24,40	25,83	March ,,	5,76	35,11	—	—	1,04	2,51	3,74	28,99	99	3,61
18,74	21,57	9,42	2,44	9,32	17,77	April ,,	4,08	34,07	—	—	1,00	2,29	3,05	28,18	4	3.60
40,18	16,18	14,46	85	25,72	13,97	May ,,	9,12	38.91	—	—	1,73	3,40	7,23	31,83	16	3.69
24,94	16,25	4,18	67	20,76	14,22	June ,,	10,06	44,28	—	—	1,13	3,54	8,92	37,31	—	3,42

Note: Advances under sections 17 (2) (a) and 17 (4) (b) are nil. [1] At the end of period. [2] Including outstandings under section 18 (1) (3) of Rs. 1,54 lakhs from March 1952 to February 1957 and Rs. 1,36 lakhs from March 1957. [3] From February 1955.

No. 18—REMITTANCES THROUGH THE RESERVE BANK OF INDIA

TELEGRAPHIC TRANSFERS ISSUED AND PAID

[In lakhs of rupees]

Year/month	Total		BOMBAY		CALCUTTA		NEW DELHI		KANPUR		MADRAS		BANGALORE [1]		NAGPUR [2]	
	Issued 1	Paid 2	Issued 3	Paid 4	Issued 5	Paid 6	Issued 7	Paid 8	Issued 9	Paid 10	Issued 11	Paid 12	Issued 13	Paid 14	Issued 15	Paid 16
1951-52 ..	1,016,05	1,035,73	189,43	482.91	517,89	260.63	121,19	82,70	91,42	49,67	96,12	159,82				
1952-53 ..	903,01	884,75	194,80	376,98	450,39	235,05	120,28	89,70	63 11	43.49	74.43	139 53				
1953-54 ..	921,18	890,01	201,87	361,87	444,29	235,73	121,48	95,10	64,40	52,05	74,72	137,08	14,42	8,19		
1954-55 ..	971,83	965,27	206,64	400,66	472,61	259,29	134,64	108,25	63,31	64,84	70,73	123,12	23,90	9,12		
1955-56 ..	1,079,83	1,075,69	192.00	462,65	585,48	240,37	150.75	149 01	43,55	67,16	82,92	145 80	25,12	10,70		
1956-57 ..	1,365,55	1,326,20	237.58	548,76	668,59	360 15	236,83	156.25	66,19	64,19	113 46	133.62	32,24	12,65	10,66	50,58
1957-58 ..	1,670,51	1,537,84	227,53	652,44	810,81	418,22	334,56	181,09	66,87	80,53	142,65	141,59	31,52	12,49	56,56	51,49
May 1957	122,34	111,83	14.56	42,17	64,97	26,92	25,99	15,75	5,18	9,92	8.04	11,92	1,25	65	2,36	4,60
June ,,	117,75	122.55	11.75	52,14	59 04	39.20	22.22	14,48	6.51	3,77	10,92	9,70	1,82	46	5,49	2,81
July ,,	124,51	122,47	14,82	55 02	44,64	44.72	32.09	12,85	9,30	2,01	14,43	6,98	4,63	35	4,60	55
August ,,	153,07	148,33	16,78	79,01	80.18	44.95	28.73	11.07	8.69	3.24	11 59	7,13	2,87	60	4,22	2,32
September ,,	126,92	126,63	20,96	63,11	55.95	38.14	22,77	11,06	6,88	3,77	15,02	7.02	2.19	1,01	3,16	2,53
October ,,	140,87	130,75	19.39	61.39	67.55	34,17	27,23	11.89	7,50	4,59	14.60	10,16	2.88	1,12	1,73	7,43
November ,,	145,89	133,10	26,03	44,50	67.96	39,88	32,20	16.89	4.58	4,62	12,67	11.33	1,41	1,21	1,05	14,66
December ,,	156,61	124,98	23,59	54.47	86,29	29,74	20.06	13,46	3.45	9 27	8 35	15 89	1,66	1,16	13,21	98
January 1958	141,90	113,05	23,78	46,85	58.78	29,43	27,90	15.19	3,60	8,74	14,92	10,88	2,72	1,16	10,20	80
February ,,	115,87	106,44	18,47	39,23	50,31	29.58	26,14	13,54	3,68	7,43	8,37	13,90	3.80	93	5,11	1,83
March ,,	194.52	167,81	23,16	61,48	97,93	38,67	47.26	27,27	4,50	10,23	14,58	19,81	4 08	3,28	3,00	7,07
April ,,	149,43	149,10	14,85	63,20	81,56	24,61	24,84	25,62	6,00	10,97	14.00	15,37	4.32	2,35	3,86	6,99
May ,,	145,43	135.14	26,79	67,46	64,53	32,88	24,32	10,65	8,61	5,15	12,43	13,89	3,71	2,00	5,06	3,12
June ,,	122,92	111,25	20,43	52,90	49,84	33,96	27.78	7,11	7,33	4,98	9,77	8,64	2,80	1,05	4,98	2,62

[1] Opened in July 1953. [2] Opened in September 1956.

No. 19—INDIA'S FOREIGN EXCHANGE RESERVES

[In lakhs of rupees]

End of	Amount[1]	Variations[2] over previous year/month
1951 ..	848,44	— 53,06
1952 ..	777,46	— 70,98
1953 ..	808,76	+ 31,30
1954 ..	811,39	+ 2,63
1955 ..	810,85	— 54
1956 ..	683,46	— 127,39
1957 ..	448,31	— 235,15
May 1957 ..	609,24	— 42,02
June ,, ..	606,40	— 2,84
July ,, ..	556,13	— 50,27
August ,, ..	534,50	— 21,63
September ,, ..	505,41	— 29,09
October ,, ..	484,09	— 21,32
November ,, ..	467,55	— 16,54
December ,, ..	448,31	— 19,24
January 1958 ..	437,50	— 10,81
February ,, ..	433,56	— 3,94
March ,, ..	421,22	— 12,34
April ,, ..	416,95	— 4,27
May ,, ..	395,93	— 21,02
June§ ,, ..	371,71	— 24,22

[1] Include (*a*) 7·1 million ounces of gold held by the Reserve Bank, valued till October 5, 1956 at Rs. 21·24 per tola and at Rs. 62·50 per tola thereafter as provided under section 33 of the Reserve Bank of India (Amendment) Act, 1956, (*b*) Foreign Assets of the Reserve Bank and (*c*) Government balances held abroad. [2] Movement in reserves increase (+) decrease (—). § Provisional.

No. 20—STERLING TRANSACTIONS OF THE RESERVE BANK OF INDIA[1]

FORWARD CONTRACTS						Year/month	DELIVERIES							
Purchases[2]		Sales[3]		Net Purchases(+) Sales (—)			SPOT TRANSACTIONS				AGAINST FORWARD CONTRACTS			
							Purchases		Sales		Purchases		Sales	
£ thousands	Rs. lakhs	£ thousands	Rs. lakhs	£ thousands	Rs. lakhs		£ thousands	Rs. lakhs	£ thousands	Rs. lakhs	£ thousands	Rs. lakhs	£ thousands	Rs. lakhs
1	2	3	4	5	6		7	8	9	10	11	12	13	14
189,862	253,15	71,875	95,92	+ 117,987	+ 157,23	1951-52 ..	690	92	216,827	289,36	262,697	350,26	7,559	10,09
118,355	157,81	8,250	11,01	+ 110,105	+ 146,80	1952-53 ..	1,540	2,05	63,718	85,03	139,760	186,35	3,600	4,80
103,170	137,56	3,575	4,77	+ 99,595	+ 132,79	1953-54 ..	4,083	5,44	16,460	21,97	105,670	140,89	1,000	1,33
103,295	137,73	1,300	1,74	+ 101,995	+ 135,99	1954-55 ..	7,064	9,42	26,697	35,63	93,095	124,13	2,100	2,80
98,150	130,87	4,985	6,64	+ 93,165	+ 124,23	1955-56 ..	10,015	13,36	68,404	91,29	97,230	129,65	—	—
91,420	121,90	11,130	14,85	+ 80,290	+ 107,05	1956-57 ..	4,360	5,82	213,003	284,25	65,140	86,83	800	1,07
42,022	56,05	29,525	39,40	+ 12,497	+ 16,65	1957-58 ..	2,800	3,73	129,298	172,53	51,627	68,83	14,425	19,26
2,285	3,05	6,235	8.32	— 3,950	— 5,27	May 1957	—	—	27,451	36,63	7,755	10,34	100	13
825	1,10	12,770	17,05	— 11,945	— 15,95	June ,,	10	1	25,495	34,02	8,085	10,78	1,275	1,70
380	51	4.720	6,30	— 4,340	— 5,79	July ,,	—	—	22,790	30,41	5,620	7,49	1,710	2,28
2,900	3,87	1,835	2,45	+ 1,065	+ 1,42	August ,,	150	20	12,245	16,34	4,845	6,46	645	86
4,145	5,53	800	1,07	+ 3,345	+ 4,46	September ,,	1,570	2,09	7,635	10,19	3,235	4,31	2,425	3,24
6,822	9,10	840	1,12	+ 5,982	+ 7,98	October ,,	140	19	2,797	3,73	2,244	2,99	1,680	2,24
1,818	2,42	525	70	+ 1,293	+ 1,72	November ,,	55	7	3,207	4,28	1,590	2,12	1,895	2,53
3,492	4.66	670	89	+ 2,822	+ 3,77	December ,,	10	1	4,026	5,37	3,125	4,17	2,335	3,12
1,620	2,16	30	4	+ 1,590	+ 2,12	January 1958	110	15	2,911	3,88	1,640	2,19	2,050	2,74
6,305	8,41	400	53	+ 5,905	+ 7,88	February ,,	200	27	361	48	2,710	3,61	260	35
7,490	9,99	—	—	+ 7,490	+ 9,99	March ,,	555	74	600	80	6,038	8,05	50	7
1,310	1,75	250	33	+ 1,060	+ 1,42	April ,,	75	10	11,782	15,72	3,030	4,04	370	49
3.765	5,02	25	3	+ 3,740	+ 4,99	May ,,	10	1	7,090	9,46	1,705	2,27	100	13
1,350	1,80	13 580	18,13	— 12,230	— 16,33	June ,,	15	2	11,345	15,14	4,210	5,61	—	—

Note :—Rate for both forward and spot purchases is 1sh. 6d.; rates for forward and spot sales are 1sh. 5 $\frac{31}{32}$d. and 1sh. 5$\frac{63}{64}$d. respectively. [1] Excluding Government transactions. [2] Including cancellations of forward sale contracts. [3] Including cancellations of forward purchase contracts.

No. 21—MONEY SUPPLY WITH THE PUBLIC

[In lakhs of rupees]

Last Friday	Money supply (2+7)	Currency with the public[2]: Total (3+4)—(5+6)	Notes in circulation[3]	Circulation of rupee coin	Balances held at treasuries[4]	Cash on hand with banks[5]
	1	2	3	4	5	6
1951-52	1,803,79	1,216,57	1,128,29	131,11	3,70	39,13
1952-53	1,764,71	1,199,25	1,119,06	125,22	7,34	37,69
1953-54	1,793,97	1,229,43	1,150,17	120,71	4,26	37,19
1954-55	1,920,63	1,311,77	1,236,44	115,01	2,83	36,85
1955-56	2,184,32	1,505,09	1,424,23	123,45	1,14	41,45
1956-57	2,312,89	1,556,50	1,483,20	118,30	5,31	39,70
1957-58	2,389,49	1,607,26	1,536,23	116,85	4,23	41,59
May 1957	2,381,99	1,596,43	1,527,11	120,64	6,16	45,15
June "	2,344,04	1,562,85	1,499,28	119,92	6,34	50,00
July "	*2,307,41*	*1,522,11*	*1,455,93*	*115,32*	*6,66*	*42,49*
August "	2,237,92	1,490,78	1,427,73	112,89	5,80	44,04
September "	2,233,82	1,491,03	1,428,21	111,02	5,52	42,68
October "	2,279,69	1,496,90	1,443,29	111,73	5,76	52,36
November "	2,242,78	1,499,11	1,435,76	111,21	5,36	42,49
December "	2,274,92	1,526,17	1,463,89	112,45	5,89	44,27
January 1958	2,318,35	1,554,11	1,488,29	114,87	7,27	41,78
February "	2,329,25	1,570,34	1,502,35	116,47	6,18	42,30
March "	2,389,49	1,607,26	1,536,23	116,85	4,23	41,59
April "	2,447,44	1,640,51	1,576,22	118,39	7,64	46,46
May "	2,392,46†	1,614,29†	1,544,87	119,26	6,41†	43,44†
June "	2,378,07†	1,600,22†	1,534,19	120,36	6,41†	47,93†

Last Friday	Deposit money with the public: Total	Net demand liabilities of banks[6]	'Other deposits' with Reserve Bank[7]	Variations in money supply: Total	Currency	Deposit money
	7	8	9	10	11	12
1951-52	587,22	567,62	19,60	−174,92*	−114,84*	−60,08
1952-53	565,46	548,95	16,51	− 39,08	− 17,32	−21,76
1953-54	564,54	549,83	14,71	+ 29,26	+ 30,18	— 92
1954-55	608,86	599,16	9,71	+126,65	+ 82,34	+44,31
1955-56	679,23	667,22	12,01	+263,69	+193,32	+70,37
1956-57	756,39	744,74	11,65	+128,57	+ 51,41	+77,16
1957-58	782,22	762,36	19,87	+ 76,60	+ 50,76	+25,83
May 1957	785,55	762,01	23,55	+19,62	+ 9,99	+ 9,62
June "	781,19	758,55	22,64	−37,95	−33,58	− 4,36
July "	785,30	763,41	21,89	−36,63	−40,74	+ 4,11
August "	747,14	735,72	11,42	−69,49	−31,33	−38,16
September "	742,79	729,99	12,81	− 4,10	+ 25	− 4,35
October "	782,79	768,23	14,56	+45,87	+ 5,87	+40,00
November "	743,66	730,54	13,12	−36,91	+ 2,21	−39,13
December "	748,75	732,24	16,51	+32,14	+27,06	+ 5,09
January 1958	764,24	748,23	16,01	+43,43	+27,94	+15,49
February "	758,91	743,72	15,20	+10,90	+16,23	− 5,33
March "	782,22	762,36	19,87	+60,24	+36,92	+23,31
April "	806,94	792,27	14,67	+57,95	+33,25	+24,72
May "	778,17†	762,97†	15,20	−54,98†	−26,22†	−28,77†
June "	777,84†	763,40†	14,44	−14,39†	−14,07†	— 33†

* Figures are net of adjustments made in respect of India notes returned from circulation in Aden. 1. Excluding small coin. 2. Including *Halt Sicca* currency. 3. Figures of 'Notes in circulation' are net of the return of about Rs. 43 crores from Pakistan awaiting adjustment. 4. Figures are as on the last day of the year/month. 5. Relating to scheduled, non-scheduled and co-operative banks. 6. Relating to scheduled, non-scheduled and co-operative banks. Net demand liabilities for non-scheduled banks relate to net demand deposits. 7. Excluding balances held on I.M.F. Account No. 1 and some extraordinary items. † Provisional.

No. 22—FOREIGN EXCHANGES

Average of working days	Canada $	Hong-kong $	Malaya $	Philippines[1] Pesos	U.S.A. $	Belgium Francs	Denmark Kroner	France Francs	Italy[2] Lire	Netherlands Guilders	Norway Kroner	Sweden Kronor	Switzerland Francs	W. Germany[3] Mks.	London on New York
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Rs. to 100 units of foreign currency					Units of foreign currency to Rs. 100									$ to £
1951-52 ..	462·53	83·75	157·00	238·78	478·16	1038	143 27/32	7263 1/8	..	78 3/4	148 5/32	107 31/32	90 3/4	..	2·79 17/32
1952-53 ..	491·69	83·38	156·31	238·69	478·25	1038	144	7299 3/8	..	78 3/4	147 3/4	107 1/4	90 3/4	..	2·79 13/16
1953-54 ..	485·25	83·28	155·97	237·62	476·25	1038	144	7279 1/8	..	78 3/4	147 3/4	107 1/4	90 15/16	..	2·81 5/32
1954-55 ..	490·44	83·25	156·41	238·41	477·78	1039 7/32	144 27/32	7296 31/32	..	79 7/32	149 1/4	108 11/32	91 5/16	87 5/8	2·80 7/32
1955-56 ..	483·13	83·06	156·75	239·06	478·94	1038 11/16	144 13/16	7300 9/32	13071 3/32	79 1/4	149 9/32	108 3/32	91 1/4	87 1/2	2·79 29/32
1956-57 ..	492·75	83·00	156·02	239·63	479·22	1040 1/2	144 9/16	7324 1/32	13059 31/32	79 7/16	149 3/16	107 31/32	91 5/16	87 13/32	2·79 1/4
1957-58 ..	497·36	82·90	155·88	239·73	478·32	1042 7/16	144 19/32	8239 1/16	13039	79 5/16	149 7/32	108 1/32	91 11/32	87 19/32	2·79 25/32
May 1957	503·38	82·90	155·87	240·35	479·58	1047 3/4	145 5/32	7343 13/16	13095	79 17/32	149 7/32	107 31/32	91 15/32	87 19/32	2·79 1/16
June ,,	504·65	82·90	155·83	240·45	479·78	1045 7/8	144 7/8	7328 1/8	13037 29/32	79 1/2	149 1/8	107 13/16	91 7/32	87 7/16	2·79
July ,,	506·26	82·90	155·89	240·69	480·03	1041 23/32	144 3/8	7303 9/32	12975	79 5/8	149 5/32	107 13/16	91	87 5/32	2·78 25/32
August ,,	509·03	82·90	155·90	241·00	480·90	1038 1/4	144 5/16	8153	12975	79 3/8	149 1/8	107 23/32	90 13/16	87 1/8	2·78 9/32
September ,,	502·63	82·90	155·90	240·84	480·65	1040	144 11/32	8736 1/4	13009 5/32	79 7/32	148 7/8	107 25/32	90 13/16	87 3/16	2·78 15/32
October ,,	496·76	82·90	155·90	239·63	478·09	1043 31/32	144 19/32	8798 5/8	13082 23/32	79 9/32	149 1/8	108 3/32	91 15/32	87 25/32	2·79 15/16
November ,,	497·89	82·90	155·90	239·42	477·71	1042 9/16	144 5/8	8798 1/16	13047 1/8	79 5/16	149 5/16	108 3/16	91 17/32	87 27/32	2·80 7/32
December ,,	489·72	82·90	155·90	239·14	477·06	1041 5/8	144 7/16	8753 1/8	13037 3/32	79 5/32	149 11/32	108 1/16	91 15/32	87 3/4	2·80 9/16
January 1958	484·33	82·90	155·90	238·50	475·85	1039 27/32	144 7/16	8756 9/16	13054 13/16	79	149 3/8	108 3/16	91 1/2	87 27/32	2·81 5/32
February ,,	485·85	82·90	155·90	238·28	475·26	1038 29/32	144 7/16	8780 5/8	13029 5/32	79 1/4	149 3/8	108 11/32	91 19/32	87 7/8	2·81 9/16
March ,,	487·71	82·90	155·90	238·28	475·41	1040 3/16	144 15/32	8795	13015 7/16	79 1/4	149 3/8	108 11/32	91 19/32	87 3/4	2·81 1/2
April ,,	490·77	82·90	155·90	238·17	475·08	1039 3/16	144 7/16	8785 29/32	13006 13/16	79 7/32	149 3/8	108 9/32	91 13/32	87 9/16	2·81 21/32
May ,,	492·94	82·90	155·82	238·31	475·31	1038	144 7/16	8775 3/8	13008 11/32	79 1/16	149 3/8	108 1/8	91 9/32	87 3/8	2·81 17/32
June ,,	496·01	82·90	155·70	238·61	475·96	1038	144 3/8	8757 3/16	12993 1/32	79	149 3/8	107 31/32	91 9/32	87 5/16	2·81 1/16

Country	Currency	Present rate	Date effective	Country	Currency	Present rate	Date effective
	1	2	3		1	2	3
Burma ..	Rs. to 100 Kyats	100·30	2-4-1957	Australia ..	S. & d. to Re.	1-10 5/16	21-9-1955
Ceylon ..	Rs. to 100 C. Rs.	100·45	24-9-1957	London ..	S. & d. to Re.	1-5 31/32	25-9-1941
E. Africa ..	Rs. to 100 Sh.	67·13	25-9-1941	New Zealand ..	S. & d. to Re.	1-5 31/32	Oct. 1949
Egypt ..	Rs. to £	13·81	April 1948	Pakistan ..	P. Rs. to Rs. 100	99 15/16	1-8-1955
Iraq ..	Rs. to 100 Dinars	1338·00	25-9-1941	S. Africa ..	S. & d. to Re.	1-5 31/32	7-1-1952
				New York on London ..	$ to £	2·82	18-12-1951

Note: Selling rates for T. T.'s in Bombay; free market rates from June 15, 1955 except for Canada, Pakistan, U.K. and U.S.A.; free market rates for U.S.A. and Canada from September 3, 1956. [1] Nominal from December 17, 1951. [2] From September 21, 1955. [3] From April 5, 1954.

Sources:—Bombay Exchange Banks' Association, P. T. I. Ltd., and Shuttleworth & Brett.

No. 23—MONEY RATES

[Per cent per annum]

	RESERVE BANK OF INDIA								
		ADVANCES TO SCHEDULED BANKS		ADVANCES TO STATE CO-OPERATIVE BANKS					
	Bank Rate	For general banking purposes [Sec. 17 (4) (a)]	For financing bonafide commercial or trade transactions [Sec. 17 (4) (c)]	For general banking purposes [Sec. 17 (4) (a)]	For financing bonafide commercial or trade transactions [Sec. 17 (2) (a) or (4) (c)]	For seasonal agricultural operations and marketing of crops [Sec. 17 (4) (a), (2) (b) or (4) (c)][1]	For financing co-operative sugar factories [Sec. 17 (2) (b) or (4) (c)]	For financing of cottage industries (Handloom) [Sec. 17 (2) (bb) or (4) (c)][2]	Medium-term loans for agricultural purposes [Sec. 17 (4A) read with Sec. 46A (2) (b)][1]
	1	2	3	4	5	6	7	8	9
1951-52	3½	3-3½**	3¶¶	3-3½**		1½			
1952-53	3½	3½	3	3½	3½	1½			
1953-54	3½	3½	3	3½	3½	1½			
1954-55	3½	3½	3	3½	3½	1½			1½
1955-56	3½	3½	3-3¼§§	3½	3½	1½		2§§§	1½
1956-57	3½	3½-4††	3¼-3½†	3½-4(a)	3½	1½		2	1½
1957-58	3½-4(b)	4	3½-4(b)¶	4	3½-4(b)	1½-2(b)	3½-4(b)	2-2½(b)	1½-2(b)
May 1957	3½-4(b)	4	3½-4(b)¶	4	3½-4(b)	1½-2(b)	3½-4(b)	2-2½(b)	1½-2(b)
June ,,	4	4	4	4	4	2	4	2½	2
July ,,	4	4	4	4	4	2	4	2½	2
August ,,	4	4	4	4	4	2	4	2½	2
September ,,	4	4	4	4	4	2	4	2½	2
October ,,	4	4	4	4	4	2	4	2½	2
November ,,	4	4	4	4	4	2	4	2½	2
December ,,	4	4	4	4	4	2	4	2½	2
January 1958	4	4	4	4	4	2	4	2½	2
February ,,	4	4	4	4	4	2	4	2½	2
March ,,	4	4	4	4	4	2	4	2½	2
April ,,	4	4	4	4	4	2	4	2½	2
May ,,	4	4	4	4	4	2	4	2½	2
June ,,	4	4	4	4	4	2	4	2½	2
Week ended									
June 6, 1958	4	4	4	4	4	2	4	2½	2
,, 13, ,,	4	4	4	4	4	2	4	2½	2
,, 20, ,,	4	4	4	4	4	2	4	2½	2
,, 27, ,,	4	4	4	4	4	2	4	2½	2

[1] 2% below the Bank rate. [2] 1½ % below the Bank rate. ** With effect from November 15, 1951. ¶¶ From January 16, 1952. §§ With effect from March 1, 1956. †† With effect from February 1, 1957. † With effect from November 21, 1956. §§§ In force from January 1956. ¶ The effective borrowing rate including the stamp duties on usance bills amounts to 4 per cent on February 8, 1957 and to 4·2 per cent from May 16, 1957. (a) With effect from February 16, 1957. (b) With effect from May 16, 1957.

No. 23—MONEY RATES—*Contd.*

[Per cent per annum]

	STATE BANK OF INDIA				CALL MONEY*					
			CALL LOAN		FROM BANKS			FROM PUBLIC		
	Hundi rate	Advance rate	Rs. 5 lakhs and over	Below Rs. 5 lakhs	Bombay	Calcutta	Madras	Bombay	Calcutta	Madras
	10	11	12	13	14	15	16	17	18	19
1951-52	4½	4	3½	3¾	2¾	2½	3⅛	..	..	..
1952-53	4½	4	3½	3¾	2⅛	2¾	2¾	..	..	..
1953-54	4½	4	3½	3¾	2⅞	2¾	3	..	..	..
1954-55	4½	4	3½	3¾	2⅞	3	3	..	..	..
1955-56	4½–5†	4	3½	3¾	3 5/16	4⅛	3¼	..	..	..
1956-57 Apr.-Nov.	5–5¼§	4 –4¼§	3½–4§	3¾–4¼§	3½	3½	3½	..	..	..
1956-57 Dec.-Mar.					3¼ –4 5/16	3⅜ –4⅞	3¼ –4⅜	2¾ –4 7/16	1½ –4⅛	3 –4
1957-58	5¼–5½¶	4¼–4½¶	4	4¼	2¼ –4¾	2¾ –5⅛	3 –4 5/16	3 –4 11/16	1 –4½	2½ –4½
May 1957	5¼–5½¶	4¼–4½¶	4	4¼	3 7/16–4 7/16	3⅛ –4¼	3¾ –4 3/16	3¼ –4 7/16	2 –4¼	3 –4⅛
June ,,	5½	4½	4	4¼	3 7/16–4¾	3½ –4¼	3¾ –4 3/16	3½ –4 7/16	2 –4⅜	3 –4⅛
July ,,	5½	4½	4	4¼	3 3/16–4 3/16	3¾ –4¼	3¾ –4 3/16	3½ –4 7/16	2 –4⅜	3 –4½
August ,,	5½	4½	4	4¼	3 3/16–4¼	3¾ –4¼	3⅝ –4 3/16	3 –4 7/16	2 –4½	3 –4⅛
September ,,	5½	4½	4	4¼	2¼ –4 7/16	3⅜ –4½	3⅝ –3 15/16	3½ –4 9/16	2 –4½	3 –4⅛
October ,,	5½	4½	4	4¼	2¼ –4 7/16	3¾ –4⅞	3⅝ –3 15/16	3½ –4 9/16	2 –4½	3 –4
November ,,	5½	4½	4	4¼	2¾ –4 7/16	2⅞ –5⅛	3⅝ –4⅛	3¾ –4 9/16	2 –4½	3 –4⅛
December ,,	5½	4½	4	4¼	2 11/16–4 7/16	2¾ –4½	3½ –3 15/16	3½ –4 9/16	1 –4½	3 –4½
January 1958	5½	4½	4	4¼	2¾ –4⅛	2¾ –4⅝	3½ –3 15/16	3½ –4 11/16	2 –4½	3 –4⅛
February ,,	5½	4½	4	4¼	3 –4⅛	3 –4⅝	3⅛ –3 15/16	3 –4 11/16	2 –4½	3 –4½
March ,,	5½	4½	4	4¼	3 –4⅛	3¼ –4½	3¾ –4⅛	3¾ –4 11/16	2 –4½	2½ –4⅛
April ,,	5½	4½	4	4¼	3 –4 5/16	3¼ –4⅝	3¾ –3 15/16	3¾ –4 11/16	2 –4½	2½ –4⅛
May ,,	5½	4½	4	4¼	3 –4 7/16	3⅛ –4⅝	3¼ –3 15/16	3¾ –4 11/16	2 –4⅝	2½ –4½
June ,,	5½	4½	4	4¼	3 –4⅛	3⅛ –4½	3 –3½	3½ –4 11/16	2 –4½	2½ –4½
Week ended										
June 6, 1958	5½	4½	4	4¼	3 –4⅛	3⅛ –4½	3¼ –3½	3¾ –4 11/16	2½ –4¼	2½ –4
,, 13, ,,	5½	4½	4	4¼	3 1/16–4⅛	3⅛ –4½	3¼ –3½	3¾ –4 11/16	2½ –4½	2½ –4¼
,, 20, ,,	5½	4½	4	4¼	3 –3 3/16	3⅛ –4½	3 –3½	3½ –4 11/16	2 –4¼	2½ –4½
,, 27, ,,	5½	4½	4	4¼	3 –4	3⅜ –4½	3¼ –3½	3¾ –4 9/16	3½ –4⅜	2½ –4

* Prior to December 1956, data relate to last Friday of the years/months; subsequent data provide ranges during the period. † From March 7, 1956. § From February 1, 1957. ¶ From May 16, 1957.

No. 23—MONEY RATES—*Concld.*

[Per cent per annum]

	FIXED DEPOSITS*									BAZAAR BILL RATE*‡		
	3 MONTHS			6 MONTHS			12 MONTHS					
	Bombay	Calcutta	Madras	Bombay	Calcutta	Madras	Bombay	Calcutta	Madras	Bombay	Calcutta	Madras
	20	21	22	23	24	25	26	27	28	29	30	31
1951-52	3	$2\frac{1}{4}$	$2\frac{1}{4}$	3	$1\frac{1}{2}$	2	2	..	..	9	10–12	$13\frac{1}{8}$
1952-53	$2\frac{7}{8}$	$2\frac{1}{4}$	$2\frac{1}{2}$	$2\frac{3}{4}$	$1\frac{1}{2}$	$2\frac{1}{2}$	$2\frac{1}{2}$	..	..	9	10–12	$13\frac{1}{8}$
1953-54	3	$2\frac{1}{4}$	$2\frac{1}{2}$	$2\frac{15}{16}$	$1\frac{1}{2}$	$2\frac{1}{2}$	$2\frac{5}{8}$	..	..	$9\frac{3}{4}$	10–12	$13\frac{1}{8}$
1954-55	3	2	$2\frac{1}{2}$	3	2	$2\frac{1}{2}$	$2\frac{5}{8}$	..	..	$9\frac{3}{4}$	10–12	$13\frac{1}{8}$
1955-56	$3\frac{3}{8}$	$2\frac{1}{2}$	$2\frac{1}{2}$	$3\frac{3}{8}$	$2\frac{1}{2}$	$2\frac{1}{2}$	3	..	..	$10\frac{1}{8}$	10–12	12
1956-57 Apr.-Nov.	$3\frac{3}{4}$	3	3	$3\frac{3}{4}$	3	3	$3\frac{1}{4}$	..	..	$9\frac{3}{4}$	10–12	12
1956-57 Dec.-Mar.	$2-4\frac{7}{16}$	$1\frac{1}{2}-4\frac{3}{8}$	$1\frac{1}{2}-4\frac{1}{4}$	$2-4\frac{5}{16}$	$2-4$	$2-5$	$1\frac{1}{2}-4\frac{7}{16}$	$2-4$	$2-4$	$10\frac{1}{2}-11\frac{1}{4}$	10–12	$12-12\frac{3}{4}$
1957-58 ..	$2\frac{1}{2}-4\frac{13}{16}$	$1\frac{1}{2}-4\frac{3}{4}$	$1\frac{1}{2}-5$	$2-4\frac{11}{16}$	$2-4\frac{3}{4}$	$2-5$	$2\frac{1}{2}-4\frac{1}{8}$	$2-4\frac{1}{2}$	$2-5$	$9\frac{3}{4}-11\frac{1}{4}$	11–12	$12\frac{3}{4}-12\frac{31}{32}$
May 1957	$2\frac{1}{2}-4\frac{7}{16}$	$3-4\frac{1}{4}$	$2\frac{1}{2}-4\frac{1}{8}$	$2-4\frac{7}{16}$	$2-4$	$2-4\frac{1}{4}$	$2\frac{1}{2}-4\frac{1}{2}$	$2-4$	$2\frac{1}{2}-5$	$11\frac{1}{4}$	11–12	$12\frac{27}{32}$
June "	$2\frac{1}{2}-4\frac{7}{16}$	$1\frac{1}{2}-4\frac{3}{4}$	$2\frac{1}{2}-4\frac{1}{8}$	$2-4\frac{5}{16}$	$2-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{8}$	$2\frac{1}{2}-4\frac{5}{16}$	$2-4\frac{1}{2}$	$2\frac{1}{2}-4$	$11\frac{1}{4}$	12	$12\frac{27}{32}$
July "	$2\frac{1}{2}-4\frac{7}{16}$	$1\frac{1}{2}-4\frac{5}{8}$	$3-4\frac{1}{4}$	$2-4\frac{5}{16}$	$2-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{4}$	$2\frac{1}{2}-4\frac{7}{16}$	$2-4$	$2\frac{1}{2}-4\frac{1}{8}$	$9\frac{3}{4}-11\frac{1}{4}$	12	$12\frac{27}{32}$
August "	$2\frac{1}{2}-4\frac{11}{16}$	$3-4\frac{5}{8}$	$3-4\frac{1}{2}$	$2-4\frac{7}{16}$	$2-4\frac{1}{2}$	$2-4\frac{1}{4}$	$2\frac{1}{2}-4\frac{7}{16}$	$2-4\frac{1}{4}$	$2\frac{1}{2}-4\frac{1}{4}$	$9\frac{3}{4}-10\frac{1}{2}$	12	$12\frac{27}{32}$
September "	$2\frac{1}{2}-4\frac{9}{16}$	$1\frac{1}{2}-4\frac{3}{4}$	$2\frac{1}{2}-4\frac{1}{2}$	$2-4\frac{9}{16}$	$2\frac{3}{4}-4\frac{1}{2}$	$2-5$	$2\frac{1}{2}-4\frac{7}{16}$	$2-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$9\frac{3}{4}-10\frac{1}{2}$	12	$12\frac{27}{32}$
October "	$2\frac{1}{2}-4\frac{11}{16}$	$1\frac{1}{2}-4\frac{5}{8}$	$3-4\frac{1}{2}$	$2-4\frac{9}{16}$	$2-4\frac{1}{2}$	$2-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{7}{16}$	$2\frac{1}{2}-4$	$2-4\frac{1}{2}$	$9\frac{3}{4}-11\frac{1}{4}$	12	$12\frac{27}{32}$
November "	$2\frac{1}{2}-4\frac{11}{16}$	$1\frac{1}{2}-4\frac{3}{8}$	$3-4\frac{1}{2}$	$2-4\frac{7}{16}$	$2\frac{3}{4}-4\frac{1}{2}$	$2\frac{3}{4}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-5$	$10\frac{1}{2}-11\frac{1}{4}$	12	$12\frac{27}{32}$
December "	$2\frac{1}{2}-4\frac{13}{16}$	$1\frac{1}{2}-4\frac{3}{4}$	$3-4\frac{1}{2}$	$2-4\frac{1}{2}$	$2-4\frac{3}{4}$	$2-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-5$	$11\frac{1}{4}$	12	$12\frac{27}{32}$
January 1958	$3-4\frac{13}{16}$	$1\frac{1}{2}-4\frac{3}{4}$	$1\frac{1}{2}-5$	$2-4\frac{11}{16}$	$2-4\frac{3}{4}$	$3-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{8}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$10\frac{1}{2}-11\frac{1}{4}$	12	$12\frac{27}{32}$
February "	$3-4\frac{11}{16}$	$3-4\frac{1}{2}$	$3-4\frac{1}{2}$	$2-4\frac{11}{16}$	$2-4\frac{1}{2}$	$2-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-5$	$9\frac{3}{4}-11\frac{1}{4}$	12	$12\frac{27}{32}$
March "	$3-4\frac{3}{4}$	$2\frac{1}{2}-4\frac{3}{4}$	$3-5$	$2-4\frac{11}{16}$	$2-4\frac{1}{2}$	$2-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{4}$	$2\frac{1}{2}-5$	$9\frac{3}{4}-11\frac{1}{4}$	12	$12\frac{27}{32}$
April "	$3-4\frac{11}{16}$	$1\frac{1}{2}-4\frac{5}{8}$	$3-4\frac{1}{2}$	$2-4\frac{11}{16}$	$2-4\frac{1}{2}$	$3-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{4}$	$2\frac{1}{2}-4\frac{1}{2}$	$9\frac{3}{4}-10\frac{1}{2}$	12	$12\frac{27}{32}$
May "	$3-4\frac{11}{16}$	$1\frac{1}{2}-4\frac{5}{8}$	$3-5$	$2-4\frac{11}{16}$	$2-4\frac{7}{8}$	$2\frac{3}{4}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$9-10\frac{1}{2}$	12	$12\frac{27}{32}$
June "	$2\frac{1}{2}-4\frac{11}{16}$	$3-4\frac{5}{8}$	$1\frac{1}{2}-4\frac{1}{2}$	$2-4\frac{11}{16}$	$2-4\frac{1}{2}$	$2\frac{3}{4}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$9-9\frac{3}{4}$	12	$12\frac{27}{32}$
Week ended												
June 6, 1958	$2\frac{1}{2}-4\frac{1}{2}$	$3-4\frac{5}{8}$	$3-4\frac{1}{2}$	$2-4\frac{11}{16}$	$3-4\frac{1}{2}$	$4-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{7}{16}$	$2\frac{1}{2}-4$	$2\frac{1}{2}-4\frac{1}{2}$	$9-9\frac{3}{4}$	12	$12\frac{27}{32}$
" 13, "	$2\frac{1}{2}-4\frac{11}{16}$	$3-4\frac{5}{8}$	$3-4\frac{1}{4}$	$2-4\frac{11}{16}$	$3-4\frac{1}{2}$	$4-4\frac{1}{4}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$9-9\frac{3}{4}$	12	$12\frac{27}{32}$
" 20, "	$2\frac{1}{2}-4\frac{11}{16}$	$3-4\frac{5}{8}$	$1\frac{1}{2}-4\frac{1}{2}$	$2-4\frac{11}{16}$	$3-4\frac{1}{2}$	$2\frac{3}{4}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{7}{16}$	$2\frac{1}{2}-4\frac{1}{4}$	$2\frac{1}{2}-4\frac{1}{2}$	$9-9\frac{3}{4}$	12	$12\frac{27}{32}$
" 27, "	$2\frac{1}{2}-4\frac{11}{16}$	$3-4\frac{5}{8}$	$3-4\frac{1}{2}$	$2-4\frac{11}{16}$	$2-4\frac{1}{2}$	$3-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{7}{16}$	$2\frac{1}{2}-4\frac{1}{2}$	$2\frac{1}{2}-4\frac{1}{2}$	$9-9\frac{3}{4}$	12	$12\frac{27}{32}$

* Prior to December 1956 data relate to last Friday of the years/months; subsequent data provide ranges during the period. ‡ Rate at which bills of small traders are reported to have been discounted by shroffs. These are unofficial quotations.

Source: State Bank of India and selected major Scheduled banks.

No. 24—GOVERNMENT OF INDIA TREASURY BILLS

[In thousands of rupees]

	Sold in favour of Reserve Bank 1	Total amount outstanding[1] 2
1951-52	1,335,50,00	314,33,50
1952-53	1,233,08,75	315,29,00
1953-54	1,309,05,50	334,95,00
1954-55	1,523,80,75	471,87,00
1955-56	1,994,09,25	595,25,00
1956-57	2,737,57,50	835,69,50
1957-58	4,236,64,75	1,295,12,25
May 1957	412,94,75	914,72,00
June "	249,56,75	941,74,50
July "	366,75,75	973,25,25
August "	332,86,00	912,41,50
September "	247,30,00	943,72,50
October "	421,11,00	1,001,27,00
November "	389,85,00	1,058,26,00
December "	237,90,25	1,048,86,25
January 1958	772,11,00	1,138,72,25
February "	148,39,75	1,163,68,00
March "	378,61,50	1,295,12,25
April "	509,09,50	1,276,24,75
May "	369,30,50	1,221,74,50
June "	422,70,00	1,301,10,00
From 1st to 6th June 1958	38,16,00	1,235,60,50
Week ended		
June 13, 1958	107,08,00	1,252,95,50
" 20, "	100,67,50	1,260,66,00
" 27, "	176,78,50	1,301,10,00
From 28th to 30th June 1958	—	1,301,10,00

[1] At the end of period.

No. 25—MATURITY OF GOVERNMENT OF INDIA TREASURY BILLS OUTSTANDING WITH THE PUBLIC AS ON JUNE 30, 1958

Date of maturity 1	Amount in thousands of rupees 2
Bills maturing on or before June 30, 1958 but not paid up to that date ..	—
Total	—

No. 26—RECEIPTS, EXPENDITURE AND PUBLIC DEBT OF THE CENTRAL GOVERNMENT

[In lakhs of rupees]

Month		Receipts						Expenditure			Public debt[1]		Debt outstanding[5]
		Customs	Union excise duties	Corporation tax	Income tax[2]	Total revenue receipts	Receipts from railways and posts and telegraphs (net)	Defence drawings (net)	Revenue expenditure[3]	Capital expenditure (net)[4]	Debt incurred	Debt discharged	
		1	2	3	4	5	6	7	8	9	10	11	12
January ..	1957	16,72	20,19	4,17	8,69	54,26	— 2,96	14,20	27,77	29,35	314,12	274,27	3,196,20
February ..	„	14,13	13,87	4,25	2,97	39,18	80	12,75	22,53	28,51	398,62	267,41	3,229,77
March ..	„	17,49	21,28	16,12	21,58	83,49	— 9,22	23,30	79,31	20,53	−2,327,88	130,08	3,342,51
April ..	„	15,25	16,55	1,49	3,14	38,74	5,19	16,26	19,32	16,84	279,25	263,08	3,452,08
May ..	„	14,70	20,50	1,47	3,12	42,42	— 4,57	13,21	13,91	13,18	412,96	350,17	2,514,89
June ..	„	13,64	20,00	4,08	13,31	53,26	— 5,12	13,33	21,95	20,01	249,57	222,83	3,545,79
July ..	„	15,93	20,71	2,02	4,41	46,71	— 4,26	13,58	27,50	17,17	366,82	335,28	3,582,70
August ..	„	16,58	21,95	1,41	−84	42,24	— 7,25	12,64	19,08	23,21	336,38	397,60	3,572,47
September ..	„	15,17	21,98	5,68	19,34	64,86	— 2,31	16,97	22,29	17,94	247,52	226,82	3,610,55
October ..	„	16,95	21,49	4,57	2,12	49,49	— 3,05	13,58	31,21	12,93	421,62	370,45	3,374,33
November ..	„	16,88	21,62	4,38	4,73	82,64	— 5,39	13,94	22,19	32,62	389,94	334,10	3,764,68
December ..	„	13,53	22,94	7,40	2,03	68,00	— 12,91	13,94	24,42	10,52	268,30	249,87	3,758,69
January ..	1958	13,04	29,67	3,50	−2,51	50,72	— 6,05	..	63,73	29,63	772,16	682,37	3,851,96
February ..	„	13,25	22,45	5,12	9,54	56,98	27,06	..	26,35	24,26	148,64	123,87	..

1 Comprising Rupee, Sterling and Dollar debts. 2 Allowance being made for payment to States. 3 Excluding Defence drawings. 4 Excluding expenditure incurred in respect of Railways, Posts & Telegraphs and Defence. 5 As on the closing day. Figures represent Public debt (excluding loans and advances by the Central Govt.) and unfunded debt.

Source: Monthly Abstract of Statistics.

No. 27—SMALL SAVINGS

[In lakhs of rupees]

Year/month		National Savings Certificates			12 Year National Plan Savings Certificates[3]		Post Office Savings Bank Deposits		10 Year National Plan Certificates[4]	Post Office Cash Certificates, Defence Savings Certificates and Defence Savings Bank Deposits, Outstandings[5]	10 Year Treasury Savings Deposit Certificates			15 Year Annuity Certificates 7		Total	
		5 Year[1]	7 Year[2]	12 Year[2]							3½% 6	4%[8]					
		Outstandings	Outstandings	Outstandings	Receipts	Outstandings	Receipts	Outstandings	Outstandings		Outstandings	Receipts	Outstandings	Receipts	Outstandings	Receipts	Outstandings[8]
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1951-52 ..		6,07	2,91	66,80			107,56	74,20		−27,55	18,39					145,25	168,37
1952-53 ..		6,83	3,26	84,17			113,35	92,03		−31,07	25,64					146,83	211,93
1953-54 ..		5,91	4,26	104,38			117,37	106,29		−34,20	32,11					152,71	252,96
1954-55 ..		4,70	4,99	124,64			134,94	130,88	7,38	−36,35	37,15			55	54	177,35	310,29
1955-56 ..		3,76	5,48	144,37			158,11	167,85	16,38	−37,68	41,25			45	95	203,53	380,04
1956-57 ..		3,00	6,01	163,68			176,97	196,50	25,38	−38,82	44,28			43	1,32	225,88	440,17
1957-58 ..		2,23	4,73	143,59	71,39	71,36	172,40	207,96	23,13	−39,71	43,58	588	588	63	1,87	256,80	504,33
April	1957	2,93	5,92	164,82			14,76	198,78	25,98	−38,87	44,39			2	1,33	18,14	444,15
May	„	2,88	5,84	165,59			14,63	197,56	26,41	−38,93	44,51			2	1,35	17,68	444,14
June	„	2,82	5,72	164,57	3,08	3,08	14,54	197,97	26,34	−39,02	44,48	63	63	2	1,36	18,90	446,97
July	„	2,74	5,61	162,36	5,20	8,28	15,03	200,57	26,16	−39,11	44,42	62	1,24	4	1,39	20,72	452,77
August	„	2,68	5,49	160,38	5,03	13,31	12,64	201,68	25,61	−39,18	44,27	52	1,76	3	1,42	17,91	456,60
September	„	2,60	5,39	158,23	6,86	20,17	14,05	203,17	25,17	−39,26	44,14	63	2,39	4	1,46	21,54	462,72
October	„	2,54	5,26	155,82	6,17	26,33	12,61	202,83	24,81	−39,33	44,07	42	2,81	2	1,47	19,12	465,94
November	„	2,48	5,14	153,40	6,48	32,82	13,25	202,58	24,47	−39,38	43,96	49	3,29	2	1,49	20,24	469,63
December	„	2,43	5,06	151,07	6,41	39,23	13,00	202,55	24,14	−39,47	43,89	46	3,76	2	1,50	19,90	473,63
January	1958	2,37	4,94	148,57	7,95	47,18	13,88	202,54	23,77	−39,55	43,80	68	4,44	18	1,68	22,68	479,29
February	„	2,31	4,83	146,14	10,24	57,42	14,22	203,12	23,45	−39,62	43,69	74	5,18	9	1,75	25,29	487,89
March	„	2,23	4,73	143,59	13,97	71,36	19,89	207,96	23,13	−39,71	43,58	70	5,88	12	1,87	34,68	504,33
April	„	2,16	4,65	141,45	6,56	77,92	15,27	208,29	22,87	−39,80	43,47	77	6,65	11	1,97	22,71	509,43
May	„	2.08	4,55	139 37	5,84	83,75	15.22	206 71	22 60	−39.88	43,37	57	7,22	5	2,01	21,68	511,66

Note: Outstandings relate to end of period and do not include Indian Union's share of the prepartition liabilities; repayments, however, include those from the prepartition holdings of Indian investors. 1 Discontinued from July 1, 1953. 2 Discontinued from June 1,1957. 3 Issued from June 1, 1957. 4 Issued from May 10, 1954 to May 30, 1957. 5 Progressive net repayments at the end of period from August 15, 1947. 6 No sales from June 1, 1957. 7 Relate to first series issued from July 1954 to December 1957 and to second series issued from January 1958. 8 Outstandings in respect of items in column 9 are not included.

Source: Accountant General, Posts and Telegraphs.

No. 28—AGRICULTURAL PRODUCTION

[In thousands]

Crop	Forecast[1]	Released on	AREA (ACRES)				YIELD					
			1957-58	1956-57	% Increase (+) or decrease (—) of 3 over 4	Final/revised final estimates 1956-57	Unit	1957-58	1956-57	% Increase (+) or decrease (—) of 8 over 9	Final/revised final estimates 1956-57
	1	2	3	4	5	6	7	8	9	10	11
Cereals											
Rice ..	Final	27-2-'58	79,027	79,320	—0·4	79,320	Tons	24,821	28,282	—12·2	28,282
Wheat ..	Second	April 1958	29,776	30,488	—2·3	32,891	„				9,068
Jowar ..	Final	6-5-'58	41,411	40,367	+2·6	40,367	„	8,056	7,249	+11·1	7,249
Bajra ..	„	10-4-'58	27,453	27,884	—1·5	27,884	„	3,565	2,885	+23·6	2,885
Maize ..	„	13-4-'58	9,762	9,197	+6·1	9,197	„	3,064	3,009	+ 1·8	3,009
Barley ..	Second	April 1958	7,492	8,327	—10·0	8,594	„				2,744
Ragi ..	Final	15-4-'58	5,897	5,831	+1·1	5,831	„	1,716	1,715	+ 0·1	1,715
Small millets ..	Second	26-4-'58	10,588	10,791	—1·9	12,209	„				2,010
Pulses											
Gram ..	Second	24-4-'58	22,021	23,422	—6·0	23,990	„				5,930
Tur (arhar) ..	„	14-3-'58	5,407	5,565	—2·8	5,696	„				2,047
Other kharif pulses ..	Final	19-3-'58	15,832	16,484	—4·0	16,484	„	1,404	1,515	— 7·5	1,515
Other rabi pulses ..	First	8-3-'58	8,264	9,913	—16·6	11,443	„				1,794
Oilseeds											
Groundnut ..	Final	11-3-'58	14,457	13,450	+7·5	13,450	„	4,271	4,200	+1·7	4,200
Sesamum ..	„	8-5-'58	5,268	5,446	—3·3	5,446	„	363	442	—17·9	442
Rape and mustard ..	Second	28-4-'58	2,744	2,884	—4·9	6,211	„				1,017
Linseed .	„	27-4-'58	2,795	3,021	—7·5	3,758	„				349
Castor seed ..	Final	8-4-'58	1,325	1,415	—6·4	1,415	„	97	124	—21·8	124
Fibres											
Cotton ..	Fourth	12-4-'58	19,201	19,480	— 1·4	19,843	Bales[2]	—			4,723
Jute ..	Final	15-1-'58	1,754	1,908	— 8·1	1,908	„ [3]	4,088	4,288	— 4·7	4,288
Mesta ..	„	8-4-'58	726	733	— 1·0	733	„ [3]	1,211	1,478	—18·1	1,478

[1] Relates to columns 3, 4, 8 and 9.
[2] 1 Bale=392 lbs. of cotton lint. [3] 1 Bale=400 lbs.

No. 28—AGRICULTURAL PRODUCTION—*Contd.*

[In thousands]

Crop	Forecast[1]	Released on	Area (Acres) 1957-58	1956-57	% Increase (+) or decrease (−) of 3 over 4	Final/revised final estimates 1956-57	Yield Unit	1957-58	1956-57	% Increase (+) or decrease (−) of 8 over 9	Final/revised final estimates 1956-57
	1	2	3	4	5	6	7	8	9	10	11
Plantations											
Tea ..						779†	Lbs.				648,556†
Coffee ..						240§§	"				68,000§§
Rubber ..						174††	"				49,540††
Others											
Potato ..	First	14-3-'58	592	576	+2·7	691	Tons				1,599
Sugarcane¶ ..	Second	28-12-'57	4,784	4,475	+6·9	5,019	"	6,403	5,948	+7·7	6,745
Ginger (dry) ..	Final	22-5-'57	40‡	40‡‡	−0·3	40‡‡	"	15‡	15‡‡	−2·6	15‡‡
Tobacco ..	Second	28-5-'58	909	879	+3·4	1,022	"				306
Black pepper ..	Final	22-5-'57	234‡	233‡‡	+0·5	233‡‡	"	32‡	32‡‡	−1·6	32‡‡
Chillies (dry) ..	"	7-6-'58	1,534	1,476	+3·9	1,476	"	355	342	+3·8	342

[1] Relates to columns 3, 4, 8 and 9. † Relating to 1954. §§ Relating to 1955-56. †† Relating to 1955. ¶ Yield in terms of gur. ‡ Relating to 1956-57. ‡‡ Relating to 1955-56.

Source : Ministry of Food and Agriculture and *Monthly Abstract of Statistics.*

No. 29—STOCKS OF PRINCIPAL COMMODITIES WITH INDUSTRY

At or about the end of	Raw cotton*¶ Indian	Raw cotton*¶ Foreign	Cotton manufactures* Yarn	Cotton manufactures* Cloth	Raw jute †	Jute manufactures‡ Hessian cloth & bags	Jute manufactures‡ Sacking cloth & bags	Coal Pit-head	Coal Industries	Cement (Producers)	Finished steel (Producers)	Pig iron (Producers)	Sugar §
	000 bales	000 bales	Million lbs.	Million yds.	000 bales	Million yds.	Million yds.	000 tons	000 tons	000 tons	000 tons	000 tons	000 tons
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	1,236	301	64	568	1,161	161	158	3,582	1,659	71	126	55	170
1952-53	1,260	391	58	470	1,257	162	229	3,376	2,447	65	127	52	468
1953-54	1,013	246	43	614	1,383	110	143	4,003	2,078	104	126	118	196
1954-55	1,011	200	51	559	1,386	131	132	3,961	2,021	87	119	120	57
1955-56	1,443	179	13	218	1,357	112	131	3,811	1,675	96	107	50	432
1956-57	1,408	205	18	450	1,374	109	137	3,000	1,646	112	113	43	542
1957-58	1,120	224	45	517	1,455	89	131	..	..	106	102	62	458
May 1957 ..	1,421	216	21	392	1,209	149	139	3,251	1,654	113	120	37	1,270
June " ..	1,433	221	21	446	1,105	156	157	3,252	1,815	130	126	39	1,110
July " ..	1,302	220	25	479	946	140	153	3,065	1,908	122	133	40	956
August " ..	1,120	224	27	508	766	125	127	2,780	2,022	121	139	41	754
September " ..	949	213	30	534	635	109	95	2,755	2,226	123	114	44	620
October " ..	779	205	34	587	758	109	91	2,539	2,360	124	104	43	458
November " ..	751	190	38	594	995	97	84	2,834	2,449	106	109	44	411
December ..	825	172	43	676	1,220	94	92	3,279	2,427	109	98	47	627
January 1958 ..	1,020	169	36	559	1,418	111	128	3,418	2,501	101	89	50	911
February " ..	1,196	162	38	544	1,475	101	127	..	..	116	94	59	1,128
March " ..	1,298	147	45	517	1,455	89	131	..	..	106	102	62	1,334
April " ..	1,325	140	44	486	1,356	78	145	..	..	105	107	66	1,349
May " ..	1,329	150	45	462	1,260	95	173	..	..	98	..	..	1,212
June " ..	..	..	42	512	..	..	..	..	..	..	..	..	..

* Mill stocks. 1 Bale=392 lbs. ¶ Annual figures relate to year ended August. † Relating to mills in the membership of Indian Jute Mills' Association. 1 Bale=400 lbs. ‡ Relating to mills in the membership of Indian Jute Mills' Association and one non-member mill. § Annual figures relate to year ended October.

Sources : Ministry of Commerce and Consumer Industries, Indian Central Jute Committee, *Monthly Abstract of Statistics,* Ministry of Steel, Mines and Fuel and Ministry of Food and Agriculture.

No. 30—INDUSTRIAL PRODUCTION

Item	Unit	1951	1952	1953	1954	1955	1956	1957	1957			
									Feb.	Mar.	Apr.	May
1. Coal	000's Tons	28,59	30,19	29,87	30,64	31,84	32,86	36,28	35,19	36,53	37,26	37,94
2. Iron ore	000's Tons	3,05	3,24	3,04	3,28	3,55	3,54	3,85	3,77	4,08	3,91	4,19
3. Sugar	000's Tons	93	1,25	1,08	84	1,33	1,55	1,70	3,56	3,76	2,77	1,53
4. Tea[1]	00,000's Lbs.	5,24	5,12	5,07	5,37	5,57	5,56	5,55	76	1,16	3,27	4,31
5. Salt	000's Mds.	61,98	64,05	71,93	61,59	67,56	74,07	82,25	48,19	87,06	146,84	247,04
6. Vegetable oil products (vanaspati) ..	Tons	14,360	15,901	15,971	19,229	21,732	21,301	25,113	25,022	27,907	25,361	26,835
7. *Cigarettes*	*00,000's*	*178,74*	*167,66*	*153,53*	*165,23*	*190,24*	*219,19*	*239,54*	*226,70*	*233,60*	*231,19*	*253,50*
8. **Cotton textiles**												
(a) Yarn	00,000's Lbs.	10,87	12,08	12,54	13,01	13,59	13,93	14,83	14,32	15,05	15,37	15,00
(b) Cloth	00,000's Yds.	33,97	38,32	40,65	41,65	42,45	44,22	44,31	43,51	45,33	46,44	45,31
9. **Jute textiles**[2]												
(a) Hessian[3] ..	000's Tons	27	26	32	32	34	35	35	35	36	36	36
(b) Sacking	000's Tons	43	51	38	42	48	51	46	40	43	45	45
10. Footwear (leather)	000's Pairs	4,76	4,31	4,63	4,44	4,62	5,44	6,17	5,89	5,85	6,90	4,97
11. Paper and paper boards	Tons	10,993	11,459	11,642	12,944	15,407	16,117	17,511	15,970	17,290	16,874	17,276
12. Footwear (rubber)	00,000's Pairs	19	19	20	26	29	30	31	28	28	31	25
13. Tyres (automobiles)	000's	73	60	64	69	74	78	82	82	82	91	85
14. Paints and varnishes	Tons	2,791	2,681	2,671	3,068	3,253	3,467	3,523	3,347	3,295	3,612	3,603
15. Matches[4]	000's Cases[6]	48	52	52	44	51	51	48	45	52	56	46
16. Soap[5]	Tons	6,953	7,198	6,850	7,333	8,250	9,188	9,392	9,200	9,420	10,076	8,960
17. Glass and glassware (sheet glass only) ..	000's Sq. ft.	9,24	7,54	18,99	27,59	32,40	39,69	43,84	43,54	46,42	39,70	26,33
18. Cement	000's Tons	2,66	2,95	3,15	3,67	3,74	4,11	4,67	4,28	4,92	4,56	4,48
19. Ceramics (refractories)	000's Tons	20	20	19	20	23	27	30	26	29	29	30
20. **Iron and steel**												
(a) Pig iron and ferro-alloys ..	000's Tons	1,52	1,55	1,48	1,63	1,58	1,63	1,59	1,55	1,67	1,58	1,58
(b) Finished steel ..	000's Tons	90	92	85	1,04	1,05	1,12	1,12	1,04	1,17	1,12	1,11
21. **Non-ferrous metals**												
Brass (sheets and circles only) ..	Tons	936	699	840	1,303	1,087	1,132	1,485	1,278	1,536	1,569	1,553
22. Gold	Fine Ounces	18,864	21,105	18,585	20,059	17,622	17,438	14,933	15,648	15,464	15,744	13,981
23. Hurricane lanterns .	000's	3,31	2,94	3,59	4,16	4,57	4,32	3,46	3,73	5,24	3,62	3,64
24. Enamel-ware ..	000's Pieces	6,78	6,41	7,90	12,48	13,10	12,68	11,38	10,11	11,52	10,35	11,80
25. Automobiles ..	Nos.	1,856	1,274	1,160	1,205	1,924	2,678	2,661	3,153	3,176	2,664	2,299

No. 30—INDUSTRIAL PRODUCTION—*Contd.*

Item	Unit	1957							1958		
		June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
1. Coal	000's Tons	33,30	33,31	33,76	36,47	35,55	39,30	40,51	39,47	37,12	37,01
2. Iron ore	000's Tons	3,69	3,11	3,45	3,78	3,97	4,02	4,53	4,52	4,44	4,72
3. Sugar	000's Tons	39	10	8	8	17	1,05	3,57	4,30	4,12	3,78
4. Tea[1]	00,000's Lbs.	7,96	8,92	10,06	10,48	10,59	6,02	2,24	96	83	1,42
5. Salt	000's Mds.	225,33	60,66	47,19	31,45	23,10	15,27	36,11	35,63	66,92	113,90
6. Vegetable oil products (vanaspati)	Tons	25,653	22,902	21,187	20,930	23,465	25,438	28,006	26,281	24,968	29,167
7. Cigarettes	00,000's	222,90	254,10	237,00	250,50	226,90	259,60	225,00	225,00	145,40	..
8. **Cotton textiles**											
(a) Yarn	00,000's Lbs.	13,70	15,02	14,41	15,09	14,24	14,91	15,27	14,87	13,29	13,85
(b) Cloth	00,000's Yds.	41,96	45,89	42,05	44,37	41,54	43,15	43,82	43,65	39,14	40,56
9. **Jute textiles**[2]											
(a) Hessian[3]	000's Tons	32	36	34	34	32	33	32	34	30	30
(b) Sacking	000's Tons	42	45	43	47	47	53	55	57	49	50
10. Footwear (leather)	000's Pairs	5,89	7,31	5,84	6,19	4,33	6,60	7,25	7,22	6,33	6,06
11. Paper and paper boards	Tons	16,786	17,511	18,015	15,593	18,297	19,209	19,812	20,680	18,227	..
12. Footwear (rubber)	00,000's Pairs	23	32	29	31	30	37	39	38	29	31
13. Tyres (automobiles)	000's	78	84	83	90	58	83	85	91	78	77
14. Paints and varnishes	Tons	3,252	2,847	3,400	3,500	3,556	4,164	4,050	4,029	3,063	3,034
15. Matches[4]	000's Cases[6]	39	48	48	48	44	51	50	49	46	..
16. Soap[5]	Tons	8,740	9,832	8,490	9,110	9,501	9,273	9,607	10,280	9,121	..
17. Glass and glassware (sheet glass only)	000's Sq. ft.	9,74	17,99	50,10	50,35	53,01	64,11	72,96	73,74	65,48	..
18. Cement	000's Tons	3,93	4,25	4,50	4,42	5,11	5,10	5,87	5,95	4,95	5,76
19. Ceramics (refractories)	000's Tons	30	29	35	30	31	33	35	36	33	..
20. **Iron and steel**											
(a) Pig iron and ferro-alloys	000's Tons	1,47	1,50	1,55	1,56	1,64	1.66	1,71	1,75	1,70	..
(b) Finished steel	000's Tons	1,01	1,10	1,13	1,13	1,09	1,16	1,15	1,14	1,09	..
21. **Non-ferrous metals**											
Brass (sheets and circles only)	Tons	1,359	1,406	1,524	1,383	1,731	1,441	1,677	1,402	1,600	..
22. Gold	Fine Ounces	14,736	15,530	13,838	15,437	14,474	15,279	14,673	14,825	15,257	14,472
23. Hurricane lanterns	000's	3,83	3,33	3,15	2,63	2,41	2,98	2,74	2,79	1,58	..
24. Enamel-ware	000's Pieces	10,98	10,90	12,81	11,95	10,26	11,25	12,47	19,91	16,58	..
25. Automobiles	Nos.	2,317	2,882	2,273	2,713	2,450	2,491	2,497	2,636	2,230	2,748

Note : Annual figures are averages of months ; those of sugar relate to crop years. [1] Monthly figures are exclusive of production in Punjab (Kangra) and Himachal Pradesh. [2] Relating to the production by mills in the membership of Indian Jute Mills' Association and to one non-member mill. [3] Includes canvas. [4] Including figures for Jammu and Kashmir. [5] Figures relate to production of organised factories. [6] 50 gross boxes of 60 sticks each.

Source : Directorate of Industrial Statistics.

No. 31—INDEX NUMBERS OF INDUSTRIAL PRODUCTION

[1951=100]

Item	1952	1953	1954	1955	1956	1957	1957 Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1958 Jan.	Feb.	Mar.
1. **General Index**	**103·6**	**105·6**	**112·9**	**122·1**	**132·6**	**137·1**	**142·7**	**138·1**	**147·7**	**156·2**	**168·5**	**162·3**	**141·6**	**145·4**	**134·9**	**150·3**	**142·0**	**144·7**	**143·4**	..
2. Coal	105·6	104·5	107·2	111·4	114·9	120·9	133·6	125·3	132·1	130·1	118·0	114·3	115·8	120·3	121·9	130·3	139·0	135·4	141·0	126·9
3. Iron ore	106·3	99·9	107·8	116·7	116·1	126·3	134·3	131.3	129·9	135·0	122·7	100·1	111·0	125·6	127·7	133·8	145·9	145·6	158·2	151·9
4. Sugar	134·0	115·8	97·4	143·0	166·5	185·4	128·0	169·7	326·8	692·7	1090·2	800·8	423·8	329·1	333·1	398·7	204·2	161·3	148·1	170·5
5. Tea	98·6	96·7	102·0	106·2	106·0	105·8	139·3	123·6	92·8	87·8	110·8	125·4	106·5	113·1	111·4	96·4	107·5	155.9	152·1	151·3
6. Salt	103·3	116·0	99·4	109·0	119·5	132·7	129·5	108·3	110·0	132·6	157·6	131·2	233·1	154·9	160·5	114·2	164·5	173·0	179·9	141·6
7. Vegetable oil products (vanaspati)	110·7	111·2	133·9	151·3	148·3	174·9	189·2	190·6	179·0	183·3	181·0	156·4	144·7	147·7	160·2	179·5	191·3	179·5	188·8	199·2
8. Cigarettes	93·8	85·9	92·4	106·4	122·6	134·0	137·7	128·2	131·1	139·1	126·4	139·4	130·0	142·0	124·5	147·2	123·4	123·4	88·3	..
9. Cotton textiles	102·3	109·1	110·9	111·9	117·5	115·6	122·7	116·0	122·2	114·6	109·4	116·6	108·6	118·3	107·4	115·4	114·2	112·2	112·1	105·4
(a) Yarn	103·0	108·4	113·5	117·3	122·0	127·5	133·1	126·8	133·4	126·4	120·0	127·9	121·9	132·0	120·1	129·7	128·1	125·6	126·4	119·1
(b) Cloth	102·0	109·5	109·5	109·2	115·2	109·7	117·5	110·6	116·6	108·7	104·1	110·9	101·9	111·4	101·0	108·3	107·2	105·4	104·9	98·6
10. Jute textiles	107·6	101·1	107·3	118·9	127·3	120·5	123·5	117·3	124·0	121·1	114·2	118·4	112·7	121·6	113·8	129·0	126·0	133·8	128·8	116·0
(a) Hessian	96·6	120·7	120·7	124·6	128·9	128·6	141·8	131·7	136·9	130·3	122·1	130·3	124·0	127·4	116·0	126·3	117·5	125·9	121·9	111·2
(b) Sacking	116·7	86·5	97·2	110·4	116·3	105·4	99·1	97·4	104·6	101·7	98·8	101·7	97·4	110·4	106·4	124·2	123·6	129·5	123·3	111·8
11. Footwear (leather)	90·5	97·2	93·3	97·1	114·3	129·6	134·4	120·4	140·8	102·3	125·3	150·6	120·2	131·7	89·2	140·4	149·3	148·6	144·3	124·8
12. Paper and paper boards	104·2	105·9	117·7	140·2	146·6	159.3	157·7	154·2	155·5	154·1	154·7	156·2	160·7	143·7	163·2	177·1	176·7	184·5	180·0	..
13. Footwear (rubber)	98·9	104·0	135·4	151·4	156·6	160·0	157·8	145·1	163·1	127·7	123·0	164·5	147·1	162·0	151·7	195·8	200·2	191·5	166·3	155·8
14. Tyres	102·1	112·6	126·3	138·2	151·4	170·1	181·7	162·9	193·0	172·1	169·2	171·5	169·2	192·1	100·7	177·0	171·0	205·1	197·9	176·9
15. Paints and varnishes	96·1	95·7	109·9	116·6	124·2	126·2	130·2	115·8	131·2	126·6	118·1	100·1	119·5	127·1	125·0	151·2	142·4	141·6	119·2	106·6
16. Matches	107·1	106·9	91·5	106·6	106·6	100·1	101·6	105·8	118·6	93·2	82·0	97·5	98·1	99·9	89·1	107·9	102·3	100·3	103 2	..
17. Soap	103·5	98·5	105·5	118·7	132·1	135·1	143·7	132·9	146·8	126·4	127·4	138·7	119·7	132·8	134·0	135·1	135·5	115·0	142·4	..
18. Glass and glass-ware	93·1	88·1	107·4	127·8	148·7	161·7	177·0	164·0	169·9	142·3	126·7	124·0	163·4	176·0	169·7	186·3	180·7	183·0	193·3	..
19. Cement	110·7	118·3	137·6	140·4	154·2	175·3	174·4	181·0	173·7	165·1	149·6	156·5	165·6	168·3	188·0	194·1	216·3	219·0	201·9	212·0
20. Ceramics	105·7	107·6	117·6	127·5	156·1	172·0	170·3	165·6	168·7	167·9	170·5	165·8	178·0	168·3	166·1	196·9	184·3	197·4	188·6	..
21. Iron and steel	102·2	95·7	113·2	113·3	119·4	119·3	121·2	122·1	120·2	115·6	109·7	113·9	116·7	120·4	115·1	125·5	121·1	121·4	128·6	..
(a) Pig iron and ferro-alloys	101·7	97·4	107·5	103·9	107·3	104·8	110·4	107·9	105·3	101·9	97·7	97·0	99·7	103·7	105·8	110·5	110·5	113.0	121·4	..
(b) Finished steel	102·4	95·0	115·5	117·1	124·2	125·1	125·5	127·8	126·2	121·1	114·6	120.6	123·5	127·1	118·8	131·5	125·4	124·8	131·4	..
22. Non-ferrous metals	80·7	85·2	126·5	123·7	124·7	151·9	149·2	156·9	160·3	155·1	146·0	146·0	150·5	148·2	166·1	153·2	161·6	130·3	171·3	..
Brass	74·7	89·7	139·2	116·1	120·9	158·6	148·2	160·9	169·9	162·7	147·1	147·3	159·7	149·7	181·4	156·0	175·7	146·9	185·6	..
23. Gold	111·9	98·5	106·3	93·4	92·4	79·2	90·1	80·4	84·6	72·7	79·2	80·7	71·9	82·9	75·2	82·1	76·3	77·1	87·8	75·2
24. Hurricane lanterns	88·6	108·4	125·4	138·0	130·3	104·3	122·1	155·1	110·8	107·7	117·1	98·6	93·3	80·4	71·3	91·0	81·0	82·6	51·6	..
25. Enamel-ware	94·6	116·7	184·2	193·3	187·1	168·0	162·1	166·8	154·8	170·8	164·3	157·7	185·5	178·8	148·5	168·2	180·4	288·2	265·7	..
26. Automobiles	68·7	62·5	64·9	103·7	144·3	143·4	184·4	167·8	145·4	121·5	126·5	152·3	120·1	148·1	129·4	136·0	131·9	139·3	130·4	145·2

Note :—Monthly indices for sugar, tea and salt are adjusted for seasonal variation; for all other items they are adjusted for variations in the number of days in the month.

Source : Directorate of Industrial Statistics.

No. 32—ELECTRIC ENERGY—GENERATED AND SOLD[1]

[Energy in millions of kilo-watt-hours]

Year/month	No. of concerns[2]	Generated[3]	SOLD										
			Total	Domestic consumption		Commercial		Industrial power		Public lighting	Traction	Irrigation	Public water-works and sewage pumping
				Heat and power	Light and fans	Heat and small power	Light and fans	Low and medium voltage supply	High voltage supply				
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	573	5,948·1	4,849·0	88·3	500·0	91·3	246·3	569·2	2,535·1	67·2	332·8	201·1	217·7
1952-53	614	6,301·4	5,134·3	97·8	520·7	95·7	254·3	611·4	2,696·2	71·7	332·8	220·7	233·0
1953-54	648	6,876·8	5,572·7	120·2	579·0	121·0	262·0	683·8	2,893·9	78·4	356·9	229·9	247·5
1954-55	686	7,760·9	6,319·2	136·0	615·0	146·4	300·3	782·4	3,353·4	89·5	380·2	240·3	275·7
1955-56	715	8,805·8	7,185·8	156·8	688·4	151·8	336·1	881·5	3,881·3	103·1	406·6	280·3	300·1
1956-57	769	9,877·8	8,103·1	191·3	772·8	173·8	375·3	941·1	4,463·0	124·7	408·9	320·6	331·4
1957-58	834	11,176·9	9,011·1	217·2	833·6	174·7	401·7	1,001·0	5,012·8	143·1	422·9	444·5	369·6
February 1957	767	811.0	677·7	15·7	63·4	13·8	31·6	85·9	365·6	10·7	32·2	33·6	25·2
March "	769	874.6	716·5	16·4	64·4	14·3	33·0	77·3	401·2	11·0	36·3	35·2	27·4
April "	770	901.4	734·5	16·5	66·8	14·2	33·9	81·7	410·8	11·3	35·0	35·5	28·7
May "	793	932.2	756·7	17·9	69·0	13·7	35·1	84·6	414·9	11·3	39·9	40·1	30·2
June "	799	898.4	726·1	17·5	68·2	15·0	34·7	82·1	393·4	10·8	38·2	36·3	29·9
July "	809	928.3	743·9	17·7	68·4	14·9	34·1	82·2	417·2	11·4	34·6	33·3	30·1
August "	811	923.0	731·0	18·1	68·4	15·2	33·6	80·8	405·8	11·5	34·2	33·6	29·8
September "	814	924·7	739·3	18·7	69·5	14·0	32·8	81·1	415·2	11·5	35·0	32·0	29·4
October "	822	917·5	731·3	18·8	71·5	14·7	32·4	80·5	405·9	12·5	34·8	31·2	29·1
November "	822	930·2	740·5	18·5	70·5	14·5	33·1	81·5	417·7	11·9	33·5	30·3	29·1
December "	822	958·7	779·7	19·0	72·4	15·1	34·2	85·5	433·4	12·6	36·3	40·6	30·5
January 1958	825	973.6	788·1	18·2	70·0	15·0	32·6	87·3	443·1	13·0	36·3	41·2	31·5
February "	828	919.7	748·2	17·9	67·8	13·9	31·6	85·1	415·3	12·4	30·8	43·8	29·6
March "	834	969.3	791·8	18·5	71·1	14·7	33·6	88·4	440·2	12·9	34·4	46 4	31·7

[1] Excluding railway, military and factory power stations; Chola power station, being interconnected with the Tata power system, has been included. [2] At the end of period. [3] Including purchases from non-electric utilities.

Source: Central Water and Power Commission.

No. 33—INDUSTRIAL DISPUTES AND ABSENTEEISM

Items	1957											1958		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
Industrial Disputes[1]														
(a) No. of disputes—Total[2]	124	113	161	163	153	198	205	232	222	175	155	145	148	148
(b) No. of workers involved—Total[2]	48,733	40,998	58,522	64,546	95,672	83,727	85,255	139,875	101,359	54,294	82,471	54,397	99,070	77,713
(c) No. of man-days lost (000's)														
(1) **Total (Revised)**	269	288	415	455	735	764	821	843	533	339	516	360	443	735
(2) Plantations	9	3	25	19	57	104	70	58	22	27	16	8	2	11
(3) Cotton mills	42	38	112	69	253	333	79	71	179	84	145	75	83	60
(4) Jute mills	42	44	45	90	—	12	106	49	—	—	30	13	101	78
(5) Woollen mills	—	—	5	8	5	—	—	—	—	—	—	—	—	10
(6) Sugar mills	—	—	—	—	—	—	—	7	1	—	—	—	7	3
(7) Paper mills	—	—	—	—	2	11	2	50	4	—	—	—	—	—
(8) Heavy chemicals	..	20	9	—	1	—	—	5	—	—	—	—	—	—
(9) Matches	—	—	—	1	5	—	—	1	2	16	1	3	1	—
(10) Cement	—	—	—	—	—	—	—	16	5	—	—	—	—	—
(11) Iron and steel	5	26	30	3	1	3	26	42	38	3	64	22	4	5
(12) Other engineering	13	20	25	16	19	55	58	35	18	31	31	16	56	80
(13) Coal	17	16	28	73	99	62	73	53	53	29	41	49	32	27
(14) Other mining	—	—	21	74	166	33	43	14	14	7	6	10	9	39
(15) Docks and ports	—	—	—	6	2	30	2	6	2	..	..	47	25	1
(16) Railways	—	—	3	—	21	..	2	—	—	1	3	6	2	8
(17) Banking and insurance	—	—	..	3	—	—	..	74	83	—	—	—	—	—
(18) Others	133	114	101	83	82	96	356	350	99	141	179	111	119	414
Absenteeism[3]														
(a) Iron and steel	11·4	11·9	12·1	15·7	16·6	17·8	13·8	11·4	14·6	12·9	11·0	11·9	12·1	13·1
(b) Cement	14·8	12·7	13·1	10·6	20·0	16·7	15·1	10·4	10·6	9·2	11·4	10·4	13·2	13·7
(c) Matches	14·0	13·3	12·7	12·9	17·6	11·9	9·2	7·2	8·7	11·1	9·4	11·1	13·9	13·7

[1] Cover disputes involving ten or more persons and resulting in stoppage of work. [2] Relating to disputes in progress during part or whole of the period. [3] Percentage of man-shifts lost to man-shifts scheduled to work.

Source: Indian Labour Gazette.

No. 34—GOLD—BOMBAY

Year/month/week ended Friday	Spot			Settlement[1]			Sovereign[2]	Estimated visible stocks[3]
	Highest 1	Lowest 2	Average[2] 3	Highest 4	Lowest 5	Average[2] 6	7	8
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Tolas
1951-52	118·62	79·50	109·07	118·44	95·00	110·93	76·16	69,173
1952-53	95·87	77·31	88·01	93·37	76·87	86·79	61·28	38,327
1953-54	93·37	79·50	86·09	91·44	79·06	85·53	57·35	25,942
1954-55	95·37	83·00	89·15	94·44	81·69	88·45	58·47	29,673
1955-56	107·06	89·41	95·85	106·94	86·12	94·30	61·29	22,528
1956-57	109·62	98·94	104·52	109·00	97·94	104·06	67·58	24,577
1957-58	114·37	104·50	108·46	113·12	104·06	107·94	70·39	19,212
May 1957..	112·12	104·94	108.37	109·12	104·81	106·67	70·79	16,800
June ,, ..	107·94	105·06	106·26	106·81	104·06	105·17	70·45	17,250
July ,, ..	108·66	104·75	106·64	107·69	104·50	106·00	70·00	18,500
August ,, ..	108·84	106·81	107·97	108·31	106.53	107·56	70·41	18,600
September ,, ..	108·66	106·50	107.61	108·44	106·69	107·65	70·21	24,000
October ,, ..	108·28	106·25	107·22	107·97	106·44	107·19	69·97	22,500
November ,, ..	109·56	108·00	108·52	109·25	107·59	108·37	70·25	18,600
December ,, ..	109·03	107·66	108·47	108·81	107·28	108·12	70·21	17,500
January 1958..	112·19	107·94	110·04	111·62	107·56	109·82	70·19	18,200
February ,, ..	114·37	111·12	112·86	113·06	110·62	111·85	71·18	14,750
March ,, ..	113·19	110·75	112·10	113·12	111·00	112·11	71·70	22,000
April ,, ..	114·72	110·41	113·05	113·00	109·91	111·69	71·23	17,000
May ,, ..	114·75	107·06	111·82	113·50	106·06	109·59	71·93	18,400
June ,, ..	110·84	107·12	108·75	109·19	106·12	107·32	70·28	18,000
June 6, 1958..	109·56	107·37	108·38	107·44§§ 108·31††	106·50§§ 106·12††	107·09§§ 107·15††	70·17	15,000
,, 13, ,, ..	110·84	108·62	110·01	109·19†† 107·69§	107·37†† 107·00§	108·21†† 107·37§	70·40	17,000
,, 20, ,, ..	108·94	107·69	108·54	107·81†† 107·44§	106·81†† 106·69§	107·51†† 107·19§	70·25	20,000
,, 27, ,, ..	108·56	107·75	108·12	107·69†† 107·31§	106·62†† 106·37§	107·24†† 106·86§	70·30	20,000

Note: Spot and settlement prices are per tola.

[1] In arriving at the annual and monthly figures, all settlement rates are taken into account. When more than one settlement run during one week, they are indicated. [2] Average of closing quotations for working days. [3] Average of week-end stocks. §§ Jeth sud 15, *i.e.* 1st June contract upto June 2, 1958. †† Ashad sud 15, *i.e.* 1st July contract. § First Shravan sud 15, *i.e.* 30th July contract from June 10, 1958.

Source: Bombay Bullion Association Ltd.

No. 35—SILVER—BOMBAY

Year/month/week ended Friday	Spot[1]			Settlement[2]			Estimated visible stocks[4]
	Highest 1	Lowest 2	Average[3] 3	Highest 4	Lowest 5	Average[3] 6	7
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Bars
1951-52	207·25	142·00	188·27	207·00	176·25	192·26	4,456
1952-53	174·75	141·75	159·52	171·87	140·62	157·41	2,127
1953-54	167·87	148·87	157·30	169·50	147·37	157·01	2,106
	169·12	149·87	159·84				
1954-55	173·87	147·94	159·23	174·25	148·44	159·08	2,175
1955-56	183·81	154·75	168·72	184·44	149·62	166·73	975
1956-57	187·37	168·69	175·63	186·87	166·25	175·26	1,372
1957-58	196·06	177·19	184·66	196·00	177·06	184·38	773
May 1957 ..	190·75	182·37	185·37	187·00	180·06	182·88	560
June ,, ..	185·19	179·87	182·39	183·94	177·37	180·28	450
July ,, ..	183·25	177·19	180·47	183·75	177·06	180·75	775
August ,, ..	183·19	180·62	181·97	183·50	179·81	181·97	920
September ,, ..	185·62	180·62	183·42	186·81	180·81	184·05	825
October ,, ..	184·44	180·94	182·49	185·44	181·37	183·22	900
November ,, ..	183·94	181·62	182·90	185·31	181·62	183·58	680
December ,, ..	187·25	182·44	184·58	187·81	181·62	185·04	775
January 1958 ..	189·37	186·37	187·67	190·19	186·31	188·29	1,220
February ,, ..	193·12	187·44	190·38	192·87	187·56	189·99	600
March ,, ..	196·06	190·94	194·00	196·00	189·00	193·22	500
April ,, ..	201·94	194·56	198·40	199·87	193·12	195·83	363
May ,, ..	197·62	182·44	190·88	197·37	182·44	189·55	310
June ,, ..	186·00	181·25	183·57	187·12	181·31	184·32	538
June 6, 1958 ..	185·06	181·31	183·48	183·25§§ 186·06†† 185·75§	181·31§§ 182·25†† 182·44§	182·33§§ 184·48†† 184·52§	550
,, 13, ,, ..	186·00	182·69	183·99	187·00†† 187·12§ 185·00+	183·44†† 183·69§ 183·75+	184·70†† 184·90§ 184·37+	500
,, 20, ,, ..	185·06	183·31	184·21	185·37†† 185·87§ 186·19+	183·69†† 183·94§ 184·19+	184·60†† 185·00§ 185·25+	500
,, 27, ,, ..	184·56	182·12	183·01	184·94†† 185·50§ 185·69+	182·31†† 183·19§ 183·56+	183·29†† 184·07§ 184·46+	600

Note: Spot and settlement prices are per 100 tolas.

1 Quotations relate to ·999 fineness upto December 13, 1953 and thereafter to below ·996 fineness. 2 In arriving at the annual and monthly figures, all settlement rates are taken into account. When more than one settlement run during one week, they are indicated. 3 Average of closing quotations for working days. 4 Average of week-end stocks. §§ Jeth sud 15, *i.e.* 1st June contract upto June 3, 1958. †† Ashad sud 15, *i.e.* 1st July contract. § First Shravan sud 15, *i.e.* 30th July contract. + Second Shravan sud 15, *i.e.* 29th August contract from June 11, 1958.

Source: Bombay Bullion Association Ltd.

No. 36—PRICES OF VARIABLE DIVIDEND INDUSTRIAL SECURITIES

Average of working days Year/month/week ended Saturday	BOMBAY							CALCUTTA		
	Central Bank of India	Bombay Dyeing and Mfg.[1]	Kohinoor Mills	Tata Iron & Steel Ordinary	Scindia Steam Navigation	Tata Chemicals	Associated Cement	Anglo-India Jute Mills	Howrah Mills	Indian Iron & Steel
	1	2	3	4	5	6	7	8	9	10
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1951-52	74·62	452·37	341·19	354·05	15·94	13·62	175·06	350·25	34·06	31·75
1952-53	65·00	367·94	280·12	318·19	14·25	9·56	173·62	248·75	25·56	24·44
1953-54	63·12	393·25	302·12	336·06 187·25	14·75	10·25	174·00 154·06	216·44	24·25	25·37
1954-55	54·00	471·25	327·94	220·62	17·81	17·31 16·50	171·87	226·37	28·44	33·25
1955-56	49·56	525·56	336·75	244·50	16·37	16·50	199·62	222·75	29·19	36·87
1956-57	52·69	619·87	352·87	248·16 189·72	18·87	18·37	217·31 187·56	163·12	21·62	33·81 20·19
1957-58	51·85	546·18 51·65	275·35	167·26	18·85 17·16	16·66 12·85	154·04	137·69	15·19	19·21
May 1957	51·35	524·52	305·54	159·68	17·78	16·14	154·14	134·10	14·79	18·77
June „	52·65	529·80	280·53	162·56	18·10	16·79	156·44	134·53	14·21	19·07
July „	54·34	573·33	275·22	175·99	19·89	18·08	162·10	141·45	16·35	20·11
August „	53·42	562·22 54·14	265·59	170·41	19·53	17·83	158·72	136·74	16·42	18·65
September „	51·35	52·76	260·00	161·75	19·23	16·82	153·65	137·58	16·54	17·63
October „	50·24	50·76	256·62	162·62	18·89 16·84	15·85	151·93	137·38	16·20	17·97
November „	50·77	51·09	261·95	165·60	17·11	15·34 12·95	152·07	151·19	16·94	19·06
December „	51·90	50·43	264·97	164·68	17·11	12·85	151·68	149·92	14·95	19·16
January 1958	52·40	51·03	266·05	168·14	17·28	12·48	151·54	135·55	13·47	19·53
February „	51·34	50·47	263·29	169·95	17·36	12·64	149·08	128·89	13·42	19·60
March „	52·60	53·74	276·79	177·13	17·03	13·39	147·40	132·83	13·55	20·93
April „	52·87	56·18	275·83	182·50	17·56	14·61	152·66	147·82	14·27	21·62
May „	52·19	53·75	264·49	179·73	17·35	14·88	150·98	144·17	15·62	21·50
June „	53·52	54·51	261·20	183·68	17·76	15·99	153·37	153·53	15·59	21·83
June 7, 1958	53·22	53·38	258·63	182·00	17·55	15·29	150.42	151·00	15·87	21·52
„ 14, „	53·78	53·70	257·85	182·35	17·50	15·62	151·55	152·20	15·31	21·63
„ 21, „	53·60	54·85	258·04	183·58	17·73	16·53	154·67	151·20	15·32	21·78
„ 28, „	53·52	56·28	271·45	187·15	18·33	16·57	157·20	161·25	15·91	22·52

No. 36—PRICES OF VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*Contd.*

Average of working days Year/month/ week ended Saturday	CALCUTTA (*Contd.*)				MADRAS						
	Central India Coal Fields	Hasimara Tea	Carew and Co.	Titaghur Paper	Indian Bank	Madura Mills	Travancore Rayon	F. A. C. T.	Consolidated Coffee	Ouchterlony Valley Estates	E. I. D.[2]
	11	12	13	14	15	16	17	18	19	20	21
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1951-52	7·00	40·69	7·44	37·31	205·31	36·00	6·44	5·94	28·25 / 17·00	10·62	33·87 / 29·06
1952-53	4·87	28·12	5·25	33·31	177·19	33·37	3·81	3·81	16·87	9·25 / 4·19	27·87 / 21·37
1953-54	5·31	28·87	7·12	36·31	174·12	38·19	5·94	3·44	17·56	4·06	21·75
1954-55	7·12	41·19	9·44	42·06	186·37	44·94	13·19	5·06	18·19	5·25	29·75 / 29·25
1955-56	7·75	42·37	12·19	45·87	186·00	49·25	15·12	6·44	21·44 / 18·06	5·56	29·81
1956-57	7·00	33·69	8·75	40·56	197·00	49·81	15·00	6·69	20·56	5·06	33·31 / 29·44
1957-58	6·17	22·00	6·80	33·00	197·86	38·07	12·26	5·01	23·40	4·81	27·68
May 1957	5·97	23·84	7·30	33·42	184·14	41·21	13·46	5·66	22·19	4·85	26·83
June „	6·00	20·22	7·18	32·77	186·20	40·22	12·87	5·37	22·25	4·56	26·54
July „	6·24	23·37	7·52	32·65	202·68	41·20	13·17	5·32	23·24	4·87	26·61
August „	5·93	22·27	7·27	33·14	205·53	40·49	12·92	5·03	23·25	4·94	27·41
September „	5·80	20·28	6·84	32·31	200·93	37·75	11·43	4·77	21·95	4·73	27·05
October „	5·78	18·02	6·25	32·10	188·53	37·89	11·00	4·56	23·48	4·70	27·29
November „	6·36	22·23	6·52	32·63	187·90	36·90	10·90	4·47	25·62	4·60	28·61
December „	5·90	21·48	6·37	32·76	199·78	34·60	10·60	3·98	27·86	4·83	28·49
January 1958	6·38	22·31	5·96	32·14	206·94	34·57	11·48	5·00	23·20	4·97	28·84
February „	6·66	22·23	6·51	33·63	209·66	34·78	12·22	5·07	22·23	4·88	29·25
March „	6·90	20·71	6·27	34·28	212·48	34·84	13·01	5·28	23·12	4·84	29·05
April „	7·57	21·47	7·48	35·27	207·03	33·55	13·32	5·29	23·88	4·92	27·35
May „	7·67	21·50	7·15	37·18	201·34	32·41	13·26	5·15	24·91	4·79	27·30
June „	7·68	22·90	7·60	38·66	197·08	32·05	13·79	5·92	25·97	4·90	27·76
June 7, 1958	7·55	22·01	7·01	38·64	197·70	31·37	13·60	5·38	25·42	4·84	27·48
„ 14, „	7·74	23·16	6·95	38·69	197·50	31·24	13·85	5·50	25·72	4·86	27·62
„ 21, „	7·72	23·25	8·24	38·52	196·50	31·34	13·84	6·12	25·95	4·90	27·88
„ 28, „	7·73	23·25	8·34	38·84	196·50	34·81	13·87	6·88	26·99	5·05	28·15

Note: Wherever two figures are shown against the same period the upper and lower figures relate to averages of cum-right and ex-right quotations respectively. [1] The shares have been subdivided from August 20, 1957 reducing the face value to 1/10th. [2] 'B' class shares upto April 1956 and ordinary shares thereafter.

Source : Stock Exchanges

No. 37—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA

[1952-53=100]

Last week/week ended Saturday	GOVERNMENT AND SEMI-GOVERNMENT SECURITIES				DEBENTURES OF JOINT STOCK COMPANIES								
	Total	Government of India	State Government	Municipal, Port Trusts & Imp. Trusts	**Total**	Plantations	Coal	Sugar	Cotton Textiles	Jute Textiles	General Engineering	Electricity Generation & Supply	Others
	1	2	3	4	5	6	7	8	9	10	11	12	13
July 1957	**98·4**	98·1	100·2	99·4	**101·2**	100·1	100·4	100·6	100·3	98·1	99·9	98·8	102·8
August ,,	**98·2**	97·9	100·0	99·3	**101·4**	100·1	100·4	100·6	100·2	98·1	101·3	98·8	102·9
September ,,	**98·3**	98·0	100·0	99·2	**99·4**	100·1	99·6	96·9	100·3	93·0	97·0	96·7	101·3
October ,,	**98·2**	98·0	100·0	99·1	**99·0**	100·1	99·6	96·9	100·3	93·0	96·4	96·6	100·7
November ,,	**98·3**	98·0	100·0	98·9	**98·8**	100·0	99·6	96·3	100·3	93·0	95·9	96·6	100·5
December ,,	**98·4**	98·1	100·1	99·0	**98·8**	100·0	99·6	95·4	99·9	93·1	96·3	96·6	100·5
January 1958	**98·4**	98·1	100·1	98·9	**98·8**	100·0	99·6	98·4	97·5	94·0	96·4	96·6	100·6
February ,,	**98·4**	98·2	100·2	98·9	**98·9**	100·0	99·6	98·4	97·3	94·0	97·0	96·5	100·8
March ,,	**98·6**	98·4	100·3	98·9	**98·9**	100·0	99·6	98·4	97·3	92·9	97·0	96·5	100·8
April ,,	**98·8**	98·6	100·5	98·9	**98·8**	100·0	99·6	98·4	97·3	92·9	97·7	96·5	100·6
May ,,	**98·9**	98·7	100·6	98·8	**99·1**	100·0	99·6	98·6	97·9	92·9	97·7	96·5	101·0
June 7, 1958	**99·0**	98·8	100·6	98·8	**99·1**	100·0	99·6	99·0	97·9	92·9	97·7	96·5	101·1
,, 14 ,,	**99·1**	98·9	100·6	98·8	**99·1**	100·0	99·6	99·0	97·9	92·9	97·8	96·5	101·0
,, 21 ,,	**99·1**	98·9	100·6	98·8	**99·1**	100·0	99·6	99·0	97·9	92·9	97·8	96·5	101·1
,, 28 ,,	**99·1**	98·9	100·6	98·8	**99·2**	100·0	99·6	99·0	97·9	92·9	97·8	96·5	101·1

No. 37—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA—*Contd.*

[1952-53=100]

Last week/ week ended Saturday	PREFERENCE SHARES								
	All Industries	Agriculture and Allied Activities	Mining and Quarrying		Processing and Manufacturing				
		Plantations	Total[1]	Coal	Total[2]	Sugar	Cotton Textiles	Jute Textiles	Iron and steel
	14	15	16	17	18	19	20	21	22
July 1957	**91·5**	105·5	**92·8**	85·2	**91·9**	97·0	89·5	77·8	91·0
August ,,	**89·9**	104·8	**90·6**	83·7	**90·2**	95·7	90·0	76·2	89·0
September ,,	**88·3**	103·6	**88·5**	79·9	**88·4**	94·3	88·4	75·1	87·1
October ,,	**88·1**	102·8	**87·8**	79·5	**88·4**	93·3	88·4	74·6	88·1
November ,,	**87·2**	101·7	**87·4**	79·5	**87·2**	92·3	87·8	73·4	86·7
December ,,	**86·5**	101·0	**86·9**	79·0	**86·5**	92·2	85·5	73·9	86·4
January 1958	**85·9**	100·2	**84·7**	74·8	**85·9**	91·1	83·7	72·2	87·2
February ,,	**86·1**	100·0	**84·9**	75·1	**86·0**	90·9	83·8	71·2	88·0
March ,,	**85·4**	99·4	**84·6**	74·5	**85·1**	90·4	80·0	68·4	89·3
April ,,	**85·5**	97·9	**84·7**	74·6	**85·4**	90·5	80·2	68·0	89·6
May ,,	**85·4**	97·2	**84·7**	73·8	**85·0**	90·1	78·4	68·1	88·4
June 7, 1958	**85·3**	97·2	**85·7**	75·7	**84·9**	88·7	78·3	68·3	88·8
,, 14, ,,	**85·3**	97·2	**85·7**	75·5	**84·9**	88·7	78·5	68·6	88·8
,, 21, ,,	**85·3**	97·3	**85·6**	75·5	**84·8**	88·8	78·5	68·9	88·8
,, 28, ,,	**85·6**	97·3	**85·6**	75·5	**85·2**	88·8	79·4	70·1	88·9

Last week/ week ended Saturday	PREFERENCE SHARES—*contd.*							
	Processing & Manufacturing—*contd.*				Other Industries			
	General Engineering	Basic Industrial Chemicals	Cement	Paper	Total[2]	Electricity Generation and Supply	Trading	Shipping & other Transport
	23	24	25	26	27	28	29	30
July 1957	115·1	87·3	101·4	93·3	**85·2**	87·0	78·5	86·5
August ,,	108·2	86·9	97·8	92·9	**84·2**	85·5	78·1	86·9
September ,,	102·7	84·2	98·3	91·3	**83·3**	84·5	78·4	85·2
October ,,	102·7	82·7	96·4	91·3	**82·8**	84·4	77·1	85·1
November ,,	102·9	82·0	98·2	91·2	**82·6**	84·8	75·7	84·6
December ,,	102·6	83·0	97·1	90·3	**82·5**	84·5	76·2	84·3
January 1958	101·3	82·7	97·7	84·6	**82·1**	84·7	74·7	82·2
February ,,	101·0	83·1	97·7	84·1	**82·4**	85·6	73·1	82·2
March ,,	96·0	83·1	97·8	83·7	**82·6**	85·9	73·1	82·2
April ,,	98·0	82·0	98·0	83·8	**82·4**	85·8	72·7	82·2
May ,,	99·3	83·5	97·9	84·5	**83·5**	86·6	73·9	85·6
June 7, 1958	99·3	83·5	97·9	84·5	**83·5**	86·6	74·1	85·6
,, 14, ,,	99·3	83·5	96·3	84·5	**83·7**	86·9	74·1	85·6
,, 21, ,,	99·4	83·6	95·2	84·5	**83·7**	86·8	74·2	85·6
,, 28, ,,	99·6	84·1	95·2	84·7	**83·8**	86·7	74·7	85·8

1 Including 'Other Mining.' 2 Including 'Miscellaneous.'

No. 37—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA —Contd.

[1952-53=100]

Last week/week ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES							
	All Industries	Agriculture and Allied Activities				Mining and Quarrying		
		Total[1]	Tea Plantations	Coffee Plantations	Rubber Plantations	Total	Coal	Other Mining
	31	32	33	34	35	36	37	38
July 1957.. ..	**134·0**	**163·5**	163·4	189·3	155·9	**136·1**	91·4	166·8
August ,, ...	**128·4**	**154·4**	154·5	181·8	141·5	**126·7**	86·2	154·4
September ,, ...	**122·8**	**142·3**	141·4	172·1	128·0	**120·2**	85·1	144·3
October ,, ...	**122·7**	**141·7**	140·2	180·4	132·5	**118·9**	87·3	140·6
November ,, ...	**124·1**	**146·1**	143·7	190·7	135·6	**120·1**	90·9	140·1
December ,, ...	**120·2**	**135·9**	132·3	186·3	128·4	**114·4**	87·8	132·7
January 1958.. ..	**123·2**	**138·0**	135·5	178·3	127·4	**115·4**	88·0	134·2
February ,, ...	**122·4**	**135·5**	132·9	175·8	126·0	**117·1**	91·8	134·5
March ,, ...	**126·6**	**142·6**	138·9	192·1	138·9	**122·8**	92·6	143·5
April ,, ...	**127·8**	**142·9**	137·6	195·0	142·6	**127·0**	97·7	147·1
May ,, ...	**127·3**	**142·1**	137·9	195·2	137·3	**124·8**	98·3	142·9
June 7, 1958.. ..	**128·5**	**143·6**	139·4	196·6	138·6	**125·1**	98·3	143·5
,, 14, ,, ...	**129·8**	**145·0**	141·0	197·7	140·7	**127·3**	98·2	147·2
,, 21, ,, ...	**131·1**	**145·4**	141·0	198·1	141·9	**131·1**	100·1	152·3
,, 28, ,, ...	**133·2**	**146·4**	141·4	203·7	142·7	**132·9**	100·7	155·0

Last week/week ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—contd.					
	Processing and Manufacturing					
	Total	Foodstuffs, Textiles, etc.				
		[1]Total[2]	Sugar	Cotton Textiles	Jute Textiles	Silk & Woollen
	39	40	41	42	43	44
July 1957.. ..	**134·4**	**130·8**	171·1	131·6	67·1	364·7
August ,, ...	**128·4**	**125·7**	167·2	126·6	65·0	336·5
September ,, ...	**122·3**	**119·2**	154·5	120·9	63·4	312·9
October ,, ...	**122·1**	**118·5**	156·4	119·0	63·9	307·4
November ,, ...	**122·8**	**117·9**	158·2	117·3	67·4	304·7
December ,, ...	**118·8**	**114·2**	157·2	112·7	61·9	298·1
January 1958.. ..	**121·9**	**116·0**	153·0	114·9	59·8	333·4
February ,, ...	**120·8**	**114·9**	154·5	112·2	59·4	333·5
March ,, ...	**125·3**	**118·9**	157·9	116·2	60·0	357·7
April ,, ...	**126·4**	**119·2**	156·5	114·3	62·9	372·3
May ,, ...	**126·0**	**118·3**	154·9	111·0	66·9	384·5
June 7, 1958.. ..	**127·3**	**118·8**	154·7	110·4	67·0	400·2
,, 14, ,, ...	**128·7**	**119·9**	156·4	111·3	67·4	404·0
,, 21, ,, ...	**130·0**	**121·4**	160·1	113·2	67·5	404·0
,, 28, ,, ...	**132·3**	**123·5**	161·9	115·9	68·8	406·9

[1] Including 'Miscellanous.' [2] Including 'Edible and Vegetable oils.'

No. 37—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES ALL-INDIA—*Contd.*

[1952-53=100]

VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*contd.*

Processing and Manufacturing—*contd.*

Last week/ week ended Saturday	Metals, Chemicals, etc.						Others		
	Total[1]	Iron and Steel	Trans-port Equip-ment	Elec-trical Machi-nery	Machi-nery other than Trans-port & Elec-trical	Basic Indus-trial Chemi-cals	Total[1]	Ce-ment	Pa-per
	45	46	47	48	49	50	51	52	53
July 1957..	**138·7**	121·1	190·1	196·0	157·2	122·4	**137·3**	135·2	167·9
August ,,	**130·1**	112·1	182·5	173·1	149·6	112·4	**133·2**	129·3	168·0
September ,,	**124·5**	108·2	166·8	160·0	143·8	109·4	**127·6**	126·3	152·6
October ,,	**125·3**	108·3	171·7	162·8	144·0	109·2	**127·1**	122·7	159·0
November ,,	**128 4**	114·8	173·6	161·0	143·8	105·7	**127·1**	120·6	163·5
December ,,	**124·0**	110·7	165·2	137·6	142·6	102·7	**123·5**	116·9	160·5
January 1958..	**129·7**	119·4	169·4	150·4	141·7	106·7	**125·3**	122·5	158·1
February ,,	**128·5**	116·7	166·3	152·0	144·6	103·5	**124·6**	122·5	152·3
March ,,	**134·6**	126·4	182·2	130·6	150·6	104 7	**127·5**	124·1	157·8
April ,,	**137·0**	129·0	184·4	130·6	153·3	108·4	**128·7**	124·7	159·8
May ,,	**135·9**	126·3	187·4	135·7	151·5	107·5	**131·1**	122·5	172·5
June 7, 1958..	**137·4**	127·7	190·3	136·8	153·1	108 0	**134·3**	124·0	180·5
,, 14, ,,	**138·1**	128·0	191·0	137·7	154·7	108·6	**137·8**	128·6	182·9
,, 21, ,,	**139·1**	129·1	192·1	131·4	155·3	113·4	**139·3**	131·4	181·7
,, 28, ,,	**142·3**	132·4	197·3	133·8	156·5	120·0	**140·4**	133·1	181·5

VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*contd.*

Last week/ week ended Saturday	Other Industries					Financial			
	Total[1]	Elec-tricity Genera-tion and Supply	Trad-ing	Shipp-ing and other Trans-port	Cons-truc-tion	Total	Banks	Insur-ance	Invest-ment Trusts
	54	55	56	57	58	59	60	61	62
July 1957..	**106·9**	90·7	83·1	125·9	206·1	**146·4**	163·9	104·8	87·6
August ,,	**104·7**	88·3	81·6	123·9	201·9	**143·5**	160·3	105·1	85·3
September ,,	**103·0**	87·4	80·0	122·6	197·4	**142·5**	159·5	102·5	85·3
October ,,	**103·0**	87·5	79·4	122·3	197·0	**145 2**	161·5	109·4	85·1
November ,,	**104·1**	88·8	80·1	124·0	200·4	**150·6**	170·0	106·1	83·0
December ,,	**101·4**	88·1	75·7	119·3	188·9	**152·6**	173·0	105·9	81·3
January 1958..	**102·6**	87·4	76·0	122·9	194·0	**160·3**	182·9	108·2	82·1
February ,,	**103·4**	88·4	77·0	122·2	191·6	**158·6**	179·2	113·6	82·5
March ,,	**104·0**	88·4	80·0	122·9	199·4	**163·4**	183·5	122·7	81·4
April ,,	**105·3**	90·5	78·9	122·7	211·2	**163·6**	183·8	123·6	79·7
May ,,	**105·2**	90·0	81·0	121·6	204·3	**163·3**	182·8	127·4	76·5
June 7, 1958..	**106·1**	90·1	82·1	123·9	208·3	**164·5**	184·6	127·3	75·3
,, 14, ,,	**106·4**	90·3	82·3	125·4	211·9	**165·7**	186·4	127·0	75·1
,, 21, ,,	**107·3**	90·5	83·1	126·5	217·0	**167·0**	188·4	126·3	75·3
,, 28, ,,	**108·3**	90·6	83·0	129·4	219·1	**170·7**	193·1	127·4	75·5

1 Including 'Miscellaneous.'

No. 37A—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA

[1952-53=100]

Average of weeks ended Saturday	GOVERNMENT AND SEMI-GOVERNMENT SECURITIES				DEBENTURES OF JOINT STOCK COMPANIES								
	Total	Government of India	State Government	Municipal, Port Trusts & Imp. Trusts	Total	Plantations	Coal	Sugar	Cotton Textiles	Jute Textiles	General Engineering	Electricity Generation & Supply	Others
	1	2	3	4	5	6	7	8	9	10	11	12	13
July 1957	**98·4**	98·1	100·3	99·4	**101·3**	100·2	100·4	100·6	100·3	98·1	100·2	98·8	102·9
August ,,	**98·2**	97·9	100·1	99·3	**101·3**	100·1	100·4	100·6	100·2	98·1	101·0	98·8	102·9
September ,,	**98·3**	98·0	100·0	99·2	**99·7**	100·1	99·7	97·2	100·3	93·3	97·5	97·1	101·6
October ,,	**98·3**	98·0	100·0	99·1	**99·1**	100·1	99·6	96·9	100·3	93·0	96·5	96·7	100·9
November ,,	**98·3**	98·0	100·0	99·1	**99·0**	100·0	99·6	96·7	100·3	93·0	95·9	96·6	100·8
December ,,	**98·3**	98·1	100·0	98·9	**98·8**	100·0	99·6	96·0	100·0	93·0	96·1	96·6	100·5
January 1958	**98·4**	98·1	100·1	98·9	**98·7**	100·0	99·6	96·5	97·9	93·3	96·3	96·6	100·5
February ,,	**98·4**	98·2	100·2	98·9	**98·9**	100·0	99·6	98·4	97·3	94·0	97·0	96·5	100·7
March ,,	**98·6**	98·3	100·3	98·9	**98·9**	100·0	99·6	98·4	97·3	93·5	97·0	96·5	100·8
April ,,	**98·8**	98·5	100·4	98·9	**98·8**	100·0	99·6	98·4	97·3	92·9	97·3	96·5	100·7
May ,,	**98·9**	98·7	100·6	98·8	**99·0**	100·0	99·6	98·5	97·5	92·9	97·7	96·5	100·9
June ,,	**99·1**	98·9	100·6	98·8	**99·1**	100·0	99·6	99·0	97·9	92·9	97·8	96·5	101·1

No. 37A—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA—Contd.

[1952-53=100]

Average of weeks ended Saturday	PREFERENCE SHARES								
	All Industries	Agriculture & Allied Activities	Mining & Quarrying		Processing & Manufacturing				
		Plantations	Total[1]	Coal	Total[2]	Sugar	Cotton Textiles	Jute Textiles	Iron and Steel
	14	15	16	17	18	19	20	21	22
July 1957	**91·7**	105·5	**93·0**	85·2	**92·2**	97·5	89·6	77·8	91·5
August „	**90·7**	105·1	**91·2**	83·8	**91·1**	96·4	89·9	77·0	90·1
September „	**88·7**	104·0	**88·9**	80·5	**88·8**	94·9	89·1	74·6	87·6
October „	**88·2**	103·0	**88·1**	79·4	**88·3**	93·8	88·4	74·7	87·6
November „	**87·6**	102·4	**87·6**	79·8	**87·6**	92·6	88·2	74·4	87·1
December „	**86·8**	101·2	**86·8**	78·9	**86·9**	92·3	86·5	73·2	86·7
January 1958	**86·0**	100·1	**84·7**	75·8	**86·0**	91·0	83·9	72·2	87·0
February „	**86·0**	100·1	**84·8**	74·9	**85·9**	91·0	83·8	71·8	87·6
March „	**85·7**	99·5	**85·0**	74·9	**85·6**	90·4	81·6	69·8	88·8
April „	**85·5**	98·5	**84·8**	74·8	**85·4**	90·4	80·2	68·1	89·8
May „	**85·3**	97·3	**84·4**	73·9	**85·1**	90·3	78·9	67·9	88·6
June „	**85·4**	97·2	**85·7**	75·5	**85·0**	88·8	78·7	68·9	88·8

Average of weeks ended Saturday	PREFERENCE SHARES—contd.							
	Processing & Manufacturing—contd.				Other Industries			
	General Engineering	Basic Industrial Chemicals	Cement	Paper	Total[2]	Electricity Generation and Supply	Trading	Shipping and other Transport
	23	24	25	26	27	28	29	30
July 1957	116·6	87·2	102·6	93·5	**85·1**	86·6	79·0	86·5
August „	112·4	87·0	99·7	93·0	**84·5**	86·2	77·9	86·5
September „	103·4	85·9	97·8	91·7	**83·6**	84·7	78·2	86·6
October „	102·8	83·2	97·0	91·3	**83·0**	84·5	77·7	85·0
November „	102·4	82·4	97·3	91·3	**83·1**	85·0	76·7	85·0
December „	102·5	82·9	97·4	91·0	**82·5**	84·5	76·1	84·5
January 1958	101·3	83·0	97·5	86·6	**82·2**	84·5	75·4	82·4
February „	101·2	82·9	97·7	84·2	**82·1**	85·1	73·4	82·2
March „	99·4	83·0	97·6	83·7	**82·4**	85·6	73·2	82·2
April „	96·8	82·6	97·9	84·0	**82·5**	85·7	73·1	82·2
May „	99·3	82·8	98·0	84·2	**83·0**	86·3	73·2	84·1
June „	99·4	83·7	96·1	84·5	**83·7**	86·7	74·3	85·6

1 Including 'Other Mining.' 2 Including 'Miscellaneous.'

No. 37A—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA—*Contd.*

[1952-53=100]

Average of weeks ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES							
	All Industries	Agriculture and Allied Activities				Mining & Quarrying		
		Total[1]	Tea Plantations	Coffee Plantations	Rubber Plantations	Total	Coal	Other Mining
	31	32	33	34	35	36	37	38
July 1957	**133·6**	**163·3**	163·5	185·6	156·4	**135·5**	91·4	165·8
August ,,	**130·5**	**158·0**	158·0	184·7	148·3	**131·5**	88·5	161·0
September ,,	**125·1**	**146·6**	146·0	175·0	131·7	**122·8**	85·8	148·2
October ,,	**122·7**	**141·4**	140·3	177·1	130·8	**119·0**	86·2	141·5
November ,,	**124·3**	**145·5**	143·6	186·1	134·6	**121·4**	89·8	143·1
December ,,	**122·0**	**139·5**	136·2	190·0	131·1	**116·2**	88·7	135·1
January 1958	**121·1**	**135·5**	132·5	178·6	127·2	**114·3**	87·8	132·4
February ,,	**123·2**	**137·0**	134·7	175·7	125·7	**118·2**	91·5	136·6
March ,,	**124·2**	**137·1**	133·9	183·9	131·3	**118·5**	91·7	136·9
April ,,	**127·9**	**143·0**	138·5	192·3	142·2	**127·9**	96·9	149·2
May ,,	**127·2**	**142·2**	137·7	195·3	139·3	**125·4**	98·0	144·1
June ,,	**130·6**	**145·1**	140·7	199·0	141·0	**129·1**	99·3	149·5

Average of weeks ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*contd.*					
	Total	Processing and Manufacturing				
		Foodstuffs, Textiles, etc.				
		Total[1,2]	Sugar	Cotton Textiles	Jute Textiles	Silk and Woollen
	39	40	41	42	43	44
July 1957	**134·3**	**130·8**	170·7	131·7	67·3	367·9
August ,,	**130·5**	**127·6**	168·7	128·9	64·0	345·6
September ,,	**124·9**	**121·9**	158·1	123·5	64·3	322·6
October ,,	**122·2**	**118·7**	155·8	119·7	63·4	310·7
November ,,	**123·3**	**118·7**	157·6	118·5	68·5	306·3
December ,,	**120·9**	**115·7**	158·1	114·6	63·8	300·7
January 1958	**119·8**	**114·5**	154·8	113·0	59·7	317·4
February ,,	**121·8**	**115·7**	153·9	113·7	60·1	336·2
March ,,	**122·8**	**116·1**	156·5	113·1	59·0	341·2
April ,,	**126·4**	**119·7**	157·5	115·3	63·5	372·4
May ,,	**125·8**	**118·4**	155·3	112·4	64·3	377·9
June ,,	**129·6**	**120·9**	158·3	112·7	67·7	403·8

[1] Including 'Miscellaneous.' [2] Including 'Edible and Vegetable oils.'

No. 37A—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA—*Concld.*

[1952-53=100]

Average of weeks ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—contd.								
	Processing and Manufacturing—contd.								
	Metals, Chemicals, etc.						Others		
	Total[1]	Iron and Steel	Transport Equipment	Electrical Machinery	Machinery other than Transport & Electrical	Basic Industrial Chemicals	**Total**[1]	Cement	Paper
	45	46	47	48	49	50	51	52	53
July 1957..	**139·3**	121·5	190·2	197·8	157·7	122·9	**135·6**	133·2	166·5
August ,, ...	**133·1**	115·3	183·1	180·6	153·1	114·5	**134·8**	132·1	166·3
September ,, ...	**127·5**	110·5	175·3	166·3	146·9	110·3	**129·1**	128·2	154·2
October ,, ...	**125·0**	108·0	171·3	161·0	144·2	109·4	**127·3**	124·5	155·5
November ,, ...	**128·3**	113·7	173·2	163·6	145·2	106·4	**127·7**	122·0	162·2
December ,, ...	**126·9**	113·9	168·9	149·4	144·1	104·2	**125·5**	119·0	162·3
January 1958..	**126·2**	114·7	166·6	137·9	141·9	104·5	**124·0**	120·0	158·3
February ,, ...	**129·6**	118·4	168·7	153·2	144·3	105·6	**125·7**	124·0	153·0
March ,, ...	**132·3**	122·7	171·7	145·9	147·7	104·5	**125·8**	121·7	158·2
April ,, ...	**136·3**	128·0	184·9	130·3	152·8	106·9	**128·5**	124·3	159·5
May ,, ...	**135·8**	127·1	183·9	132·9	151·5	107·7	**129·9**	123·8	166·4
June ,, ...	**139·2**	129·3	192·7	134·9	154·9	112·5	**137·9**	129·3	181·7

Average of weeks ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIS—contd.								
	Other Industries					Financial			
	Total[1]	Electricity Generation and Supply	Trading	Shipping & other Transport	Construction	**Total**	Banks	Insurance	Investment Trusts
	54	55	56	57	58	59	60	61	62
July 1957..	**106·8**	91·7	83·3	124·2	205·4	**142·5**	158·8	104·0	88·3
August ,, ...	**105·4**	89·1	82·6	124·8	203·7	**144·8**	161·6	105·6	87·1
September ,, ...	**103·9**	87·9	80·7	123·8	200·4	**143·2**	159·8	105·2	85·4
October ,, ...	**103·0**	87·3	79·0	122·4	197·4	**144·8**	162·5	103·2	84·7
November ,, ...	**104·2**	88·5	80·5	124·3	200·6	**148·6**	166·6	108·1	83·9
December ,, ...	**102·2**	88·4	76·8	120·5	192·6	**151·9**	172·0	105·7	81·8
January 1958..	**101·9**	87·6	74·8	121·1	191·0	**155·5**	176·6	107·6	81·4
February ,, ...	**103·1**	87·9	76·7	122·3	192·3	**159·9**	181·3	111·9	82·6
March ,, ...	**103·3**	88·3	76·3	122·5	193·7	**162·3**	183·3	117·7	81·4
April ,, ...	**105·2**	90·5	79·3	122·6	205·3	**164·2**	184·2	124·4	82·2
May ,, ...	**105·1**	90·3	79·9	122·0	207·5	**162·4**	181·9	125·3	77·5
June ,, ...	**107·0**	90·4	82·6	126·3	214·1	**167·0**	188·1	127·0	75·3

[1] Including 'Miscellaneous.'

No. 38—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—REGIONAL

[1952-53=100]

Average of weeks ended Saturday/ Week ended Saturday	BOMBAY				CALCUTTA				MADRAS				DELHI
	Govt. and Semi-Govt. Securities	Debentures of Joint Stock Companies	Preference shares	Variable Dividend Industrial Securities	Govt. and Semi-Govt. Securities	Debentures of Joint Stock Companies	Preference shares	Variable Dividend Industrial Securities	Govt. and Semi-Govt. Securities	Debentures of Joint Stock Companies	Preference shares	Variable Dividend Industrial Securities	Variable Dividend Industrial Securities
	1	2	3	4	5	6	7	8	9	10	11	12	13
July 1957	98·4	100·0	90·6	130·5	98·4	103·0	92·1	129·3	98·2	100·0	97·1	158·3	159·4
August ,,	98·2	99·9	89·7	127·2	98·1	103·2	90·7	126·5	98·0	99·8	96·3	157·0	154·8
September ,,	98·2	99·4	88·0	123·4	98·2	100·6	87·9	120·7	98·0	99·8	95·7	148·4	148·5
October ,,	98·2	98·5	87·6	120·3	98·2	100·2	87·4	119·4	98·1	99·7	94·9	145·4	146·7
November ,,	98·2	98·5	86·4	121·6	98·2	100·0	87·4	121·5	98·1	99·6	94·2	146·3	149·0
December ,,	98·2	98·4	85·9	120·7	98·3	99·7	86·6	118·7	98·1	99·4	93·1	142·2	147·3
January 1958	98·3	98·2	85·6	121·4	98·3	99·8	85·4	117·1	98·2	98·5	92·2	141·1	144·3
February ,,	98·4	98·3	85·9	123·3	98·4	100·1	85·3	119·8	98·3	98·5	91·6	144·6	143·1
March ,,	98·5	98·4	86·0	124·9	98·5	100·0	84·9	120·1	98·4	98·5	91·3	145·1	145·5
April ,,	98·7	98·4	86·5	130·4	98·7	99·8	84·1	122·7	98·6	98·5	91·7	145·9	151·6
May ,,	98·8	98·8	86·1	129·0	98·9	99·8	83·9	122·9	98·8	98·5	91·8	143·3	149·7
June ,,	99·0	99·1	86·2	133·3	99·0	99·9	84·0	126·3	99·0	98·5	91·4	145·0	153·5
June 7, 1958	98·9	99·1	86·3	130·3	99·0	99·9	83·9	124·9	98·8	98·5	91·3	142·7	150·0
,, 14, ,,	99·0	99·0	86·3	132·0	99·0	99·9	83·9	125·8	99·0	98·5	91·3	143·8	151·9
,, 21, ,,	99·0	99·0	86·0	134·3	99·1	99·9	83·9	126·5	99·0	98·5	91·4	145·0	154·3
,, 28, ,,	99·1	99·0	86·3	136·8	99·0	100·0	84·2	128·1	99·0	98·5	91·6	148·6	157·7

No. 39—YIELDS ON INDUSTRIAL SECURITIES—ALL-INDIA

(Tax-free rates)

[Per cent per annum]

Average of months/month	DEBENTURES[1]	PREFERENCE SHARES								
		Total	Electricity	Cotton textiles[2]	Jute textiles	Coal	Sugar	Paper	Plantations	Miscellaneous
	1	2	3	4	5	6	7	8	9	10
1953-54	3·93	**5·28**	4·36	5·58	5·84	5·50	5·84	5·27	6·62	4·88
1954-55	3·79	**5·21**	4·44	5·49	5·88	5·45	5·58	5·22	6·26	4·80
1955-56	3·82	**5·29**	4·46	5·56	5·90	5·39	5·61	5·28	5·93	4·94
1956-57	3·96	**5·43**	4·74	5·69	6·43	5·96	5·93	5·59	5·80	4·56
1957-58	4·11	**5·99**	4·89	6·61	7·21	6·47	6·93	5·96	6·48	4·82
May 1957	4·13	**5·80**	4·93	6·16	6·89	6·11	6·84	6·03	6·10	4·76
June ,, ...	4·16	**5·81**	4·92	6·22	6·97	6·11	6·86	5·96	6·15	4·73
July ,, ...	4·19	**5·94**	4·90	6·35	7·32	6·11	6·83	5·90	6·34	4·78
August ,, ...	4·21	**6·05**	4·97	6·58	7·49	6·11	7·01	5·90	6·34	4·84
September ,, ...	4·35	**6·16**	5·07	6·62	7·66	6·43	7·03	5·90	6·43	4·95
October ,, ...	4·18	**6·00**	4·85	6·62	7·37	6·59	7·03	5·90	6·53	4·70
November ,, ...	4·20	**6·01**	4·85	6·68	7·20	6·63	7·03	5·90	6·66	4·82
December ,, ...	4·27	**6·03**	4·84	6·96	6·98	6·76	7·03	5·93	6·73	4·87
January 1958	4·14	**6·08**	4·84	7·00	7·08	6·86	7·02	6·08	6·82	4·89
February ,, ...	4·14	**6·09**	4·81	7·01	7·19	6·93	7·00	6·08	6·83	4·86
March ,, ...	4·20	**6·15**	4·79	7·02	7·50	6·90	7·00	6·08	6·86	4·82
April ,, ...	4·24	**6·17**	4·80	7·06	7·60	6·82	6·98	6·23	6·88	4·79
May ,, ...	4·26	**6·18**	4·75	6·98	7·57	7·00	7·15	6·40	6·88	4·82
June ,, ...	4·25	**6·13**	4·73	7·00	7·32	6·67	7·26	6·40	6·90	4·82

Note: Tax-free yields of taxable securities are calculated, deducting income-tax at maximum rate (25%) and surcharge (1·25% of income up to September 1957 and 5% thereafter.)

[1] 4% Rohtas Debenture 1959 is replaced by 5½% Orient Paper Debenture 1961 from February 1957. [2] Including silk.

No. 39—YIELDS ON INDUSTRIAL SECURITIES—ALL INDIA—*Contd.*

(Tax-free rates)

[Per cent per annum]

	VARIABLE DIVIDEND INDUSTRIAL SECURITIES								
		FINANCIAL			PUBLIC UTILITIES		MANUFACTURING INDUSTRIES		
Average of months/month	Total	Banks	Insurance	Investment trust	Electricity	Shipping and other transport	Cotton textiles[3]	Jute textiles	Iron and steel[4]
	11	12	13	14	15	16	17	18	19
1953-54	**6·07**	5·32	4·40	6·88	6·09	5·70	6·36	6·05	4·67
1954-55	**5·09**	5·19	3·90	6·12	5·82	5·01	5·85	3·92	3·55
1955-56	**5·01**	5·70	4·71	6·01	5·75	4·52	5·26	4·08	3·21
1956-57	**5·68**	5·77	6·60	6·53	6·16	5·12	5·25	4·55	3·40
1957-58	**6·88**	6·44	7·27	7·37	7·02	6·26	7·22	5·47	4·98
May 1957..	**6·51**	6·41	7·13	7·58	6·68	5·99	7·00	4·32	4·24
June "	**6·63**	6·46	7·44	7·73	6·81	6·09	7·16	4·73	4·24
July "	**6·39**	6·37	7·33	7·65	6·86	5·97	6·79	4·63	4·06
August "	**6·68**	6·35	7·30	7·72	7·06	6·38	6·95	4·73	5·27
September "	**6·97**	6·47	7·49	7·76	7·19	6·46	7·26	5·01	5·63
October "	**7·09**	6·61	7·59	7·76	7·20	6·63	7·38	5·17	5·72
November "	**7·02**	6·57	7·45	7·80	7·16	6·42	7·17	5·56	5·44
December "	**7·20**	6·42	7·33	7·93	7·17	6·37	7·44	6·62	5·43
January 1958..	**7·26**	6·36	7·25	6·60	7·21	6·32	7·61	6·78	5·39
February "	**7·19**	6·32	7·06	6·10	7·18	6·31	7·63	6·89	5·22
March "	**7·24**	6·43	6·81	6·30	7·11	6·26	7·71	6·87	5·04
April "	**6·97**	6·53	6·51	6·20	6·97	6·23	7·04	6·47	4·82
May "	**6·97**	6·54	6·36	6·81	6·95	6·22	7·24	6·37	4·86
June "	**6·83**	6·46	6·81	7·10	6·93	5·65	7·10	6·16	4·78

	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—(*Contd.*)								
	MANUFACTURING INDUSTRIES—(*contd.*)					NON-MANUFACTURING INDUSTRIES			
Average of months/month	Paper	Cement	General engineering	Sugar[5]	Chemicals	Coal	Mining and oil	Plantations	Miscellaneous
	20	21	22	23	24	25	26	27	28
1953-54	6·56	5·76	5·30	6·90	6·89	7·39	7·52	6·83	6·40
1954-55	4·71	5·00	3·56	5·55	5·18	5·55	5·41	5·46	5·14
1955-56	4·75	4·51	3·30	5·13	5·38	5·24	6·41	9·99	3·07
1956-57	6·05	4·56	4·53	5·79	5·90	6·28	7·81	9·43	6·33
1957-58	7·62	5·76	6·20	6·28	6·57	7·33	8·64	9·35	7·90
May 1957..	7·47	5·61	5·65	6·46	6·35	7·33	9·13	7·76	7·74
June "	7·58	5·62	5·90	6·62	6·16	7·50	8·44	7·82	7·90
July "	7·42	5·40	5·71	6·23	6·00	7·19	7·56	7·50	7·77
August "	7·58	5·55	5·84	6·20	6·21	7·42	7·79	8·46	7·95
September "	7·66	5·81	6·13	6·24	6·38	7·48	8·39	9·61	8·17
October "	7·63	5·89	6·32	6·18	6·49	7·55	8·58	10·16	8·17
November "	7·76	5·90	6·30	6·17	6·63	7·45	8·18	10·35	8·00
December "	7·64	5·94	6·64	6·23	6·77	7·21	9·01	10·67	8·04
January 1958..	7·89	5·97	6·78	6·41	6·85	7·29	9·03	10·87	8·02
February "	7·81	5·89	6·85	6·28	7·16	7·11	8·82	10·77	7·76
March "	7·70	6·08	6·71	6·22	7·50	7·25	8·79	10·87	7·94
April "	7·43	5·87	6·44	6·70	7·25	6·87	8·27	10·61	7·73
May "	7·15	5·92	6·19	6·75	7·24	6·80	8·44	10·43	7·61
June "	6·85	5·85	5·93	6·39	7·23	6·73	8·07	10·27	7·42

[3] Including woollen and silk. [4] Estimated from July 1956 to June 1957. [5] Including breweries.

No. 40—YIELDS ON INDUSTRIAL SECURITIES AND THEIR INDEX NUMBERS—ALL-INDIA & REGIONAL

(*a*) Yields (Tax-free)

[Per cent per annum]

Average of months/ month	Preference shares				Variable dividend industrial securities				
	All-India	Bombay	Calcutta	Madras	**All-India**	Bombay	Calcutta	Madras	Delhi
	1	2	3	4	5	6	7	8	9
1953-54	**5·28**	4·22	5·65	6·32	**6·07**	5·27	6·12	7·02	6·69
1954-55	**5·21**	4·25	5·62	6·06	**5·09**	4·79	4·91	6·50	5·78
1955-56	**5·29**	4·31	5·74	5·83	**5·01**	4·55	4·98	6·86	4·63
1956-57	**5·43**	4·50	6·13	5·84	**5·68**	5·05	5·82	6·54	6·14
1957-58	**5·99**	4·71	6·97	6·46	**6·88**	6·36	6·95	7·41	7·11
May 1957	**5·80**	4·67	6·68	6·15	**6·51**	6·15	6·51	7·03	7·18
June „	**5·81**	4·64	6·73	6·21	**6·63**	6·19	6·65	7·29	7.19
July „	**5·94**	4·67	6·92	6·36	**6·39**	6·01	6·45	7·04	6·98
August „	**6·05**	4·74	7·10	6·41	**6·68**	6·33	6·77	6·86	7·01
September „	**6·16**	4·86	7·22	6·45	**6·97**	6·48	7·07	7·29	7·23
October „	**6·00**	4·58	7·09	6·49	**7·09**	6·63	7·15	7·57	7·21
November „	**6·01**	4·69	7·01	6·55	**7·02**	6·52	7·06	7·66	7·24
December „	**6·03**	4·75	6·96	6·62	**7·20**	6·54	7·28	7·78	7·19
January 1958	**6·08**	4·76	7·03	6·72	**7·26**	6·53	7·39	7·73	7·01
February „	**6·09**	4·73	7·08	6·74	**7·19**	6·47	7·32	7·65	6·93
March „	**6·15**	4·70	7·25	6·73	**7·24**	6·38	7·37	8·04	7·22
April „	**6·17**	4·69	7·32	6·72	**6·97**	6·16	7·11	7·70	7·62
May „	**6·18**	4·70	7·33	6·72	**6·97**	6·23	7·08	7·70	7·65
June „	**6·13**	4·70	7·20	6·73	**6·83**	6·15	6·93	7·39	7·65

(*b*) Index Numbers of Yield

[1949-50=100]

Average of months/month	Preference shares				Variable dividend industrial securities				
	All-India	Bombay	Calcutta	Madras	**All-India**	Bombay	Calcutta	Madras	Delhi
	1	2	3	4	5	6	7	8	9
1953-54	**114·4**	114·7	115·6	109·5	**113·5**	118·9	112·0	123·3	116·9
1954-55	**112·9**	115·5	114·0	104·9	**95·3**	108·0	89·7	114·2	101·4
1955-56	**114·5**	117·1	117·5	100·8	**93·7**	102·6	91·1	120·5	81·0
1956-57	**117·6**	122·3	125·5	101·1	**106·3**	114·0	106·4	114·9	107·3
1957-58	**129·7**	128·1	142·8	111·8	**128·7**	143·4	127·1	130·1	124·3
May 1957..	**125·5**	127·0	136·8	106·5	**121·8**	138·9	119·2	123·5	125·5
June „	**125·9**	126·3	137·7	107·5	**124·0**	139·7	121·6	128·0	125·7
July „	**128·6**	127·1	141·7	110·1	**119·5**	135·7	117·9	123·7	122·0
August „	**131·0**	128·9	145·4	110·9	**125·0**	142·8	123·7	120·4	122·5
September „	**133·3**	132·2	147·8	111·6	**130·4**	146·3	129·4	127·9	126·5
October „	**129·8**	124·6	145·2	112·2	**132·6**	149·6	130·8	133·0	126·0
November „	**130·2**	127·7	143·4	113·3	**131·4**	147·1	129·1	134·6	126·5
December „	**130·5**	129·3	142·5	114·6	**134·8**	147·7	133·2	136·6	125·8
January 1958..	**131·6**	129·5	143·8	116·3	**135·8**	147·4	135·2	135·8	122·5
February „	**131·9**	128·5	145·0	116·6	**134·6**	146·0	133·9	134·3	121·2
March „	**133·2**	127·8	148·4	116.4	**135·4**	144·0	134·8	141·2	126·2
April „	**133·7**	127·6	149·8	116·2	**130·3**	138·9	130·1	135·2	133·3
May „	**133·9**	127·7	150·1	116·2	**130·4**	140·6	129·5	135·2	133·7
June „	**132·7**	127·9	147·4	116·5	**127·8**	138·8	126·7	129·7	133·8

Note: Tax-free yields of taxable securities are calculated, deducting income-tax at maximum rate (25%) and surcharge (1·25% of income up to September 1957 and 5% thereafter).

No. 41—PRICES AND YIELDS OF SELECTED CENTRAL GOVERNMENT SECURITIES

Year/month	3½ Per cent N.P.B. 1961		3½ Per cent loan, 1962		3½ Per cent N.P.B., 1967		3 Per cent Development loan,[1] 1970-75		3¾ Per cent loan, 1974		3 Per cent (con.) 1986 or later[2]	
	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield
	1	2	3	4	5	6	7	8	9	10	11	12
	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	%
1951-52							91·56	3·62 (3·52)			88·37	3·39
1952-53							87·00	4·02 (3·86)			81·94	3·66
1953-54	98·64	3·71					86·50	4·11 (3·92)			82·31	3·64
1954-55	99·11	3·66					86·87	4·13 (3·92)			81·75	3·67
1955-56	99·61	3·58					87·56	4·12 (3·90)			80·19	3·74
1956-57	99·40	3·64	97·89	3·67	98·44	3·56	88·82	4·05 (3·83)	98·49	3·87	75·17	3·99
1957-58	99·51	3·64	97·64	3·79	97·85	3·76	86·15	4·41 (4·09)	98·30	3·89	71·91	4·18
May 1957 ..	99·46	3·65	97·67	3·75	98·45	3·69	87·06	4·28 (4·00)	98·46	3·87	73·79	4·06
June ,, ..	99·37	3·67	97·48	3·80	98·26	3·71	86·32	4·36 (4·07)	98·36	3·88	73·03	4·11
July ,, ..	99·31	3·69	97·42	3·82	97·98	3·74	85·45	4·47 (4·15)	98·30	3·89	72·87	4·12
August ,, ..	99·34	3·69	97·40	3·84	97·70	3·78	85·89	4·43 (4·11)	98·30	3·89	71·36	4·21
September ,, ..	99·44	3·66	97·44	3·83	97·70	3·78	86·24	4·39 (4·09)	98·28	3·89	71·32	4·21
October ,, ..	99·51	3·64	97·49	3·83	97·66	3·79	86·17	4·41 (4·09)	98·25	3·89	71·02	4·23
November ,, ..	99·64	3·61	97·59	3·82	97·60	3·80	86·06	4·43 (4·11)	98·25	3·90	71·01	4·23
December ,, ..	99·58	3·63	97·78	3·78	97·60	3·80	85·83	4·46 (4·13)	98·25	3·90	71·00	4·23
January 1958 ..	99·64	3·61	97·86	3·77	97·60	3·80	85·70	4·49 (4·15)	98·24	3·90	71·04	4·23
February ,, ..	99·65	3·61	97·85	3·78	97·60	3·80	85·76	4·48 (4·14)	98·20	3·90	71·05	4·23
March ,, ..	99·65	3·61	97·89	3·78	97·65	3·80	86·14	4·45 (4·12)	98·20	3·90	71·02	4·23
April ,, ..	99·65	3·62	97·90	3·79	97·65	3·80	86·34	4·41 (4·10)	98·20	3·90	71·18	4·22
May ,, ..	99·56	3·66	97·84	3·82	97·54	3·82	86·87	4·39 (4·06)	98·21	3·90	71·18	4·22
June ,, ..	99·54	3·66	97·96	3·80	97·55	3·82	87·21	4·35 (4·04)	98·28	3·90	71·10	4·22

Note.—Prices are averages of closing quotations for working days. Income-tax is neglected in calculating yield. Yield to earliest redemption date. [1] Yields in brackets are based on last date of redemption. [2] Running yield. *Source :* Merwanjee Bomanjee Dalal.

No. 42—CONSUMER PRICE INDEX NUMBERS—WORKING CLASS

[Year 1949 = 100]

Centre	State	1951-52	1952-53	1953-54	1954-55	1955-56	1956-57	1957-58	1957 Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1958 Jan.	Feb.	Mar.	Apr.	May
1. **All India**		105	104	106	99	96	107	112	108	110	112	112	113	114	113	114	113	111	110	110	111	112*
2. Ahmedabad ..	Bombay ..	104	107	111	93	89	101	104	103	104	104	106	107	106	105	107	104	102	100	102	105	106
3. Ajmer	Rajasthan	111	107	102	88	85	97	98	95	96	98	98	99	100	99	102	100	96	95	96	96	97
4. Bangalore	Mysore ...	115	115	113	104	104	118	128	123	126	127	129	128	128	129	129	129	130	130	128	128	129
5. Bombay	Bombay ..	107	112	118	117	110	116	122	116	118	121	122	123	122	122	125	125	124	124	124	127	127
6. Calcutta	W. Bengal	106	100	99	94	93	102	105	99	101	104	107	107	108	107	108	107	104	104	104	104	105
7. Cuttack	Orissa ..	124	105	106	98	100	108	111	105	109	115	115	113	115	113	110	111	110	109	109	113	112
8. Delhi	Delhi ..	108	107	107	103	100	112	112	112	114	115	115	118	113	113	112	110	109	108	108	107	108
9. Gauhati	Assam ..	113	109	100	93	87	99	104	102	104	103	103	105	106	105	106	105	103	103	102	100	101
10. Hyderabad City	A. Pradesh	109	107	115	104	100	121	123	120	121	125	124	124	123	125	128	125	121	119	118	117	117
11. Jamshedpur	Bihar ..	116	111	110	101	99	108	118	110	113	113	119	120	121	120	122	120	120	118	119	118	119
12. Kanpur	U. Pradesh	94	93	94	83	79	91	93	89	92	93	96	98	97	96	96	93	91	89	89	91	93
13. Ludhiana	Punjab ..	100	90	91	88	85	94	95	98	96	97	97	96	95	94	95	94	92	91	92	92	93
14. Madras City ..	Madras ..	104	103	109	104	100	113	117	114	114	116	116	115	115	116	121	121	120	120	119	119	120
15. Nagpur	Bombay ..	104	101	102	98	98	107	113	110	111	112	112	113	113	114	114	115	115	115	115	116	117*
16. Sholapur	Bombay ..	106	104	107	94	85	110	110	111	113	113	115	116	113	113	115	110	107	99	98	99	99
17. Trichur	Kerala ..	106	105	108	106	107	113	113	111	113	114	115	113	113	111	112	114	115	115	114	..	..

* Provisional.

Source : Labour Bureau, Government of India.

No. 43—INDEX NUMBERS OF WHOLESALE PRICES—IMPORTANT COMMODITIES

[1952-53=100]

Average of months/ Average of weeks ended Saturdays/ week ended Saturday	Rice	Wheat	Jowar	Bajra	Gram	Other Pulses	Bananas	Milk	Ghee	Groundnut oil	Mustard oil	Sugar	Gur	Tea
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1953-54	100	93	100	103	89	93	104	101	96	120	137	99	141	174
1954-55	82	75	77	78	54	62	98	94	89	77	127	104	122	255
1955-56	78	72	67	84	49	69	88	94	84	74	104	94	88	170
1956-57	97	88	123	122	71	87	103	104	94	104	176	95	100	165
1957-58†	105	88	114	126	68	91	103	109	99	105	164	110	107	164
May 1957	106	90	126	137	71	91	110	118	98	109	168	100	103	153
June „	107	89	128	138	71	94	115	116	99	110	168	112	109	172
July „	108	89	128	142	72	96	110	112	101	112	177	112	109	194
August „	111	89	122	138	71	96	108	114	103	107	179	112	109	174
September „	108	87	112	125	68	92	101	114	103	105	177	110	111	156
October „	107	88	113	121	67	92	98	108	102	108	174	110	112	156
November „	107	87	115	121	67	92	97	105	102	110	173	109	111	167
December „	102	86	109	117	65	88	99	99	99	102	163	109	110	157
January 1958	101	86	103	114	64	89	97	101	96	98	145	117	106	162
February „	99	84	92	109	61	83	97	105	96	95	136	117	104	156
March „	100*	84	94	110	63	86	96*	107	97	100	144	118	108	152
April „	103	85	94	111	65	92	106	110	99	103	153	118	111	158
May „	106	86	92	111	64	93	111	115	98	101	146	120	115	158
June „	111	93	100	123	74	101	109	121	99	103	150	119	128	171
June 7, 1958	108	92	96*	120	72	99	109	122	99	101	147	119	124	145*
„ 14, „	110*	93	100*	123	72	100	109*	119	99*	103	150	..	125	164*
„ 21, „	111*	93	102*	124	73	102	110	122	99	104	150	..	131	203*
„ 28, „	112*	93	102*	123	77	103	109	122	99	105	152	120	129	..

Average of months/ Average of weeks ended Saturdays/ week ended Saturday	Spices & Condiments	Tobacco Raw	Coal	Cotton Raw	Jute Raw	Groundnuts	Rapeseed	Sugarcane	Logs and Timber	Cotton Manufactures	Jute Manufactures	Silk & Rayon Manufactures	Iron & Steel Manufactures	Machinery
	15	16	17	18	19	20	21	22	23	24	25	26	27	28
1953-54	118	100	100	104	98	127	136	86	102	104	91	92	108	99
1954-55	114	90	100	102	112	82	124	91	107	107	102	92	110	99
1955-56	110	77	101	97	117	79	101	92	111	105	96	91	119	102
1956-57	97	80	116	111	126	111	163	91	114	116	95	88	131	104
1957-58†	96	92	128	106	133	108	159	91	115	116	95	86	142	107
May 1957	89	87	121	112	142	116	166	91	113	116	98	87	137	106
June „	89	89	121	112	146	116	169	91	116	116	100	86	143	106
July „	97	91	128	111	140	117	175	91	116	117	99	85	143	107
August „	99	89	130	112	134	112	175	91	116	117	97	84	143	107
September „	98	91	130	100	133	105	170	91	116	117	99	83	143	107
October „	101	93	130	97	132	105	172	91	115	117	100	83	143	108
November „	102	95*	130	101	132	104	172	91	115	115	97	82*	143	108
December „	104	96	130	105	129	102	157	91	115	115	93	82	143	108
January 1958	101	95*	130	105*	130*	101	134	91	115	116	90	87	143	108
February „	96	95	130	104	123	102	126	91	115	116	88	90	143	108
March „	93	93*	130	103*	120*	103	139	91	115*	116	86	92	145	108
April „	97	91	130	102	126	107	148	91	116	114	88	93	145	108
May „	102	89	132	100	125	110	144	91	116*	114	88	92	145	108
June „	112	89*	135	100	123	114	154	91	116*	113	86	91	145	108
June 7, 1958	105	89*	135	99	124*	112	149	91	116*	114	87	90*	145	108
„ 14, „	107	89*	135	100	121*	113	151	91	116*	113	85	90*	145	108
„ 21, „	116	89*	135	99	123*	114	158	91	116*	113	86	91*	145	108
„ 28, „	119	90*	135	100	123*	116*	157	91	116*	113	87	91*	145	108

* Estimated. † Provisional.

Source : Office of the Economic Adviser to the Government of India.

No. 44—INDEX NUMBERS OF WHOLESALE PRICES—BY GROUPS & SUB-GROUPS

[1952-53=100]

Last week/ Week ended Saturday	All commodities	FOOD ARTICLES									Liquor and tobacco	Fuel, power, light & lubricants
		Total	Cereals	Pulses	Fruits and Vegetables	Milk and Ghee	Edible Oils	Fish, Eggs and Meat	Sugar and Gur	Others		
Weights	1000	504	192	43	23	84	47	17	48	50	21	30
	1	2	3	4	5	6	7	8	9	10	11	12
1953-54	101·2	100·1	89	72	92	92	108	87	118	162	95·6	98·0
1954-55	89·6	82·1	68	49	86	84	76	94	85	154	85·0	95·6
1955-56	99·2	94·6	88	77	96	93	111	93	92	125*	78·4	97·1
1956-57	105·1	101·7	99	83	115	99	121	91	92*	120	87·8	106·5
1957-58	106·1	103·4	96	80	100	103	120	100	113	130	94·4	114·5
May 1957	110·3	108·6	104	85	121	108	129	92	109	128	92·7	112·3
June ,,	110·8	109·6	103	86	128	108	129	97	110*	136	94·3	111·8
July ,,	112·4	112·1	106	89	138	105	136	103	110	138	92·0	114·9
August ,,	110·9	110·5	105	85	131	108	128	102	110	136	92·7	114·9
September ,,	108·7	107·1	102	82	106	107	129	99	111	128	94·3	115·0
October ,,	108·9	107·0	102	83	113	102	128	97	111	133	96·5	114·6
November ,,	108·6	106·7	101	82	107	101	129	97	110*	139	96·5	115·1
December ,,	106·3	102·9	97	80	96	98	125	98	107*	132*	97·3	114·8
January 1958	105·6	102·2	96	79	95	101	116	100	109*	133	96·0	114·4
February ,,	105·0	101·5	95	76	97	102	117	104	108*	130	96·7	114·8
March ,,	106·1	103·4	96	80	100	103	120	100	113	130	94·4	114·5
April ,,	107·6	105·7	98	83	113	106	123	102	113	130	93·4	114·5
May ,,	109·0	108·7	101	84	111	108	120	107	120	138	91·5	115·6
June 7, 1958	109·8	110·1	103	89	108	112	121	107	123	131	91·8	114·9
,, 14, ,,	110·7	111·8	105	90	110	110	122	108	123*	140	91·8	115·6
,, 21, ,,	113·0	115·8	106	92	112	114	124	104	130*	161	92·2	115·6
,, 28, ,,	113·5	116·5	107	94	111	114	125	107*	127	165*	92·6	115·5

Last week/ Week ended Saturday	INDUSTRIAL RAW MATERIALS					MANUFACTURES								
								Finished Products						
	Total	Fibres	Oil-seeds	Minerals	Others	Total	Intermediate products	Total	Textiles	Metal products	Chemicals	Oil cakes	Machinery & transport equipment	Others
Weights	165	61	60	2	32	290	41	249	147	12	20	9	31	30
	13	14	15	16	17	18	19	20	21	22	23	24	25	26
1953-54	107·4	104	112	95	105	100·4	98·6	100·7	103	109	94	104	97	95
1954-55	94·6	108	70	82	116	99·7	97·0	100·1	104	110	95	77	96	95
1955-56	110·6	112	111	97	109	102·9	110·8	101·6	103*	125	92	102	97	97
1956-57	116·8	121	117	107*	108	105·8	108·7	105·4	106	131	97	107	100	102
1957-58	112·9	111	116	108*	110	107·3	107·1	107·4	105	143	99	115	103	112
May 1957	121·6	126	126	109	107	108·3	109·1	108·2	108	140	97	111	101	109
June ,,	121·2	125	126	111*	106	108·5	108·5	108·5	108	141	98	113	101	109
July ,,	122·3	124	129	111	107	109·0	109·0	109·0	109	141	98	114	102	110
August ,,	118·2	120	122	109	107	108·5	107·5	108·6	108	141	98	113	102	111
September ,,	114·9	115	120	109	106	108·7	107·5	108·9	108	141	99	116	102	111
October ,,	115·5	112	123	109*	108	108·9	106·6	109·2	108	142	99	121	102	111
November ,,	116·4	117	121	108*	107	108·0	105·8	108·3	106	142	99	127	102	111
December ,,	114·8	115	117	107*	109*	107·4	105·6	107·7	105	142	99	124	102	112
January 1958	112·8	115	112	107*	110*	107·5	106·6	107·6	106	142	99	116	102	111
February ,,	110·9	110	112	108	110	107·5	106·4	107·7	106	142	99	111	102	112
March ,,	112·9	111	116	108*	110	107·3	107·1	107·4	105	143	99	115	103	112
April ,,	114·3	113	119	105*	110	107·8	108·7	107·7	105	143	99	117	103	113
May ,,	113·6	110	119	107*	111	107·5	108·1	107·4	104	143	100	120	103	114
June 7, 1958	114·4	110	121	107*	111*	107·7	108·6	107·5	104	143	101	124	103	114
,, 14, ,,	115·0	110	123	107*	111	107·5	109·2	107·2	104	143	102	127	103	114
,, 21, ,,	115·7	110	125	107*	110*	108·1	110·6	107·7	104	143	104	131*	103	113
,, 28, ,,	116·2	110	126	107*	110*	108·2	110·9	107·8	104	143	105	131	103	114

* Estimated.

Source: Office of the Economic Adviser to the Government of India.

No. 44A–INDEX NUMBERS OF WHOLESALE PRICES–BY GROUPS AND SUB-GROUPS

[1952-53=100]

Average of months/ Average of weeks ended Saturdays	All commodities	FOOD ARTICLES									Liquor and tobacco	Fuel, power, light & lubricants
		Total	Cereals	Pulses	Fruits and Vegetables	Milk and Ghee	Edible Oils	Fish, Eggs and Meat	Sugar and Gur	Others		
Weights	1000	504	192	43	23	84	47	17	48	50	21	30
	1	2	3	4	5	6	7	8	9	10	11	12
1953-54	104·6	106·7	98	91	107	99	123	98	125	138	98·7	99·2
1954-55	97·4	94·6	80	59	97	92	95	96	115	167	90·6	97·1
1955-56	92·5	86·6	76	62	101	90	85	96	89	134	81·0	95·2
1956-57	105·3	102·3	96	81	112	100	125	97	98	128	84·3	104·2
1957-58	108·4	106·4	101	83	114	105	126	98	108	131	94·0	113·6
May 1957..	109·0	107·0	103	84	121	109	127	90	102	123	90·6	110·2
June ,, ..	110·7	109·4	104	86	127	109	129	95	110	131	92·3	112·0
July ,, ..	111·9	111·3	105	87	128	107	134	98	110	141	93·7	114·2
August ,, ..	112·0	112·1	106	87	142	109	131	102	110	136	92·1	115·0
September ,, ..	109·5	108·5	103	83	117	109	129	102	111	129	93·7	115·0
October ,, ..	108·9	107·3	102	83	109	105	129	97	111	130	95·2	114·6
November ,, ..	109·3	107·9	102	83	111	104	131	98	110	136	96·5	115·0
December ,, ..	107·0	104·0	98	80	101	99	125	99	109	133	97·7	114·9
January 1958..	106·0	102·5	97	80	94	99	119	99	110	133	96·4	114·6
February ,, ..	104·7	100·8	95	76	95	101	114	100	108	129	96·7	114·8
March ,, ..	105·4	102·3	95	78	98	103	118	103	111	128	94·9	114·5
April ,, ..	107·4	105·2	97	82	108	105	123	102	114	131	93·4	114·6
May ,, ..	108·2	107·2	99	82	112	107	121	105	117	134	92·0	114·8
June ,, ..	111·8	113·6	106	91	111	112	123	106	126	149	92·1	115·6

Average of months/ Average of weeks ended Saturdays	INDUSTRIAL RAW MATERIALS					MANUFACTURES								
						Total	Intermediate Products	Finished Products						
	Total	Fibres	Oil seeds	Minerals	Others			Total	Textiles	Metal Products	Chemicals	Oil cakes	Machinery & transport equipment	Others
Weights	155	61	60	2	32	290	41	249	147	12	20	9	31	30
	13	14	15	16	17	18	19	20	21	22	23	24	25	26
1953-54	109·7	102	124	98	99	98·9	98·5	99·0	100	107	95	108	98	94
1954-55	101·9	108	92	79	113	100·6	97·4	101·1	104	109	94	95	97	95
1955-56	99·0	106	85	88	113	99·7	100·1	99·6	102	118	92	81	97	97
1956-57	116·0	116	120	102	109	106·3	110·9	105·6	108	130	93	108	99	101
1957-58	116·5	118	120	108	108	108·1	107·3	108·2	107	141	98	115	102	110
May 1957..	120·4	124	125	109	106	107·6	109·3	107·3	108	136	97	110	101	106
June ,, ..	121·4	126	125	110	106	108·6	108·9	108·5	109	141	98	110	101	109
July ,, ..	121·6	124	128	112	106*	108·8	108·6	108·8	109	141	98	114	102	110
August ,, ..	120·1	121	126	110	108	108·6	108·2	108·6	108	141	98	113	102	111
September ,, ..	115·4	115	121	109	107	108·6	107·3	108·9	108	141	99	114	102	111
October ,, ..	114·8	113	121	109	107	108·8	106·5	109·1	108	141	99	119	102	111
November ,, ..	116·0	114	123	108	107	108·4	106·0	108·8	107	142	99	127	102	111
December ,, ..	115·4	115	119	108	109	107·5	105·7	107·8	106	142	99	122	102	112
January 1958..	113·6	115	114	107*	110*	107·7	106·7	107·8	106	142	99	118	102	112
February ,, ..	111·1	113	111	108	110	107·5	105·8	107·8	106	143	99	112	102	112
March ,, ..	111·3	110	113	108	110	107·6	106·8	107·7	106	143	99	112	103	112
April ,, ..	114·2	112	119	106	110	107·7	108·8	107·6	105	143	99	117	103	113
May ,, ..	113·5	111	119	107*	110	107·7	108·0	107·6	105	143	100	120	103	114
June ,, ..	115·3	110	124	107*	111	107·9	109·8	107·6	104	143	104	129	103	113

* Estimated.

Source: Office of the Economic Adviser to the Government of India.

No. 45—FOREIGN TRADE[1]

[In lakhs of rupees]

Month		Imports (−) 1	Exports(+)[2] 2	Balance of trade 3
December	1956	69,37	57,96	−11,41
January	1957	78,00	55,27	−22,73
February	„	70,61	54,44	−16,17
March	„	79,45	53,94	−25,51
April	„	89,41	47,85	−41,56
May	„	85,41	52,83	−32,59
June	„	86,24	48,34	−37,90
July	„	81,15	55,84	−25,31
August	„	81,01	60,26	−20,74
September	„	83,32	61,55	−21,78
October	„	73,16	53,64	−19,52
November*	„	78,18	59,02	−19,16
December*	„	66,93	54,63	−12,30
January*	1958	65,48	54,78	−10,70

1 Total of sea, air and land trade; includes treasure (gold only); excludes transit trade; the land trade with Nepal, Tibet, Sikkim and Bhutan is excluded.
2 Including re-exports. * Provisional.

Source: Department of Commercial Intelligence and Statistics.

No. 46—DIRECTION OF INDIA'S FOREIGN TRADE[1]—BY CURRENCY AREAS

[In lakhs of rupees]

Year/month	Total			Sterling Area			Dollar Area			O.E.E.C. Countries			Rest of Non-Sterling Area		
	Imports (−) 1	Exports (+) 2	Balance 3	Imports (−) 4	Exports (+) 5	Balance 6	Imports (−) 7	Exports (+) 8	Balance 9	Imports (−) 10	Exports (+) 11	Balance 12	Imports (−) 13	Exports (+) 14	Balance 15
1952-53	670,07	578,07	−92,00	271,91	291,75	+19,85	213,68	139,46	−74,21	99,12	66,41	−32,71	85,37	80,44	−4,93
1953-54	572,06	530,66	−41,39	280,47	289,00	+8,53	95,86	112,49	+16,54	119,44	51,23	−68,20	76,28	78,03	+1,75
1954-55	656,44	593,98	−62,46	333,61	335,29	+1,68	100,86	114,94	+14,08	134,15	65,19	−68,96	87,82	78,56	−9,26
1955-56	678,99	597,43	−81,56	298,22	309,62	+11,39	97,82	110,13	+12,31	157,15	81,72	−75,43	125,79	95,96	−29,83
1956-57	833,43	602,09	−231,33	332,88	313,25	−19,66	116,18	115,19	−98	224,97	64,84	−160,14	159,41	108,83	−50,58
February 1956	68,20	51,24	−16,95	24,59	26,89	+2,30	11,34	9,12	−2,22	15,91	7,95	−7,96	16,35	7,29	−9,07
March „	74,51	58,27	−16,25	30,88	30,03	−85	7,43	9,69	+2,25	16,40	7,52	−8,88	19,79	11,03	−8,76
April „	59,58	39,77	−19,82	24,82	19,42	−5,40	7,36	9,53	+2,17	17,94	5,35	−12,59	9,47	5,47	−4,00
May „	68,64	45,21	−23,42	27,93	23,48	−4,46	8,30	8,44	+14	18,70	5,90	−12,80	13,71	7,40	−6,31
June „	64,21	46,56	−17,65	27,50	22,84	−4,66	8,36	8,81	+45	18,45	5,32	−13,12	9,91	9,59	−31
July „	59,40	42,06	−17,34	25,87	20,63	−5,24	7,19	8,94	+1,75	16,88	4,35	−12,54	9,45	8,14	−1,31
August „	66,54	49,89	−16,66	27,97	27,11	−86	8,93	10,24	+1,32	19,19	4,66	−14,54	10,45	7,88	−2,57
September „	76,74	49,62	−27,12	31,48	28,06	−3,43	9,20	9,11	−9	19,78	4,69	−15,09	16,28	7,77	−8,52
October „	70,96	53,15	−17,80	27,03	27,88	+85	8,88	9,96	+1,07	22,18	5,17	−17,01	12,86	10,14	−2,72
November „	69,97	55,92	−14,05	24,94	30,89	+5,95	11,34	10,34	−1,00	21,98	5,95	−16,04	11,71	8,74	−2,97
December „	69,38	56,26	−13,12	26,58	29,52	+2,94	7,58	9,38	+1,81	14,70	7,28	−7,42	20,53	10,07	−10,46
January 1957	78,00	55,27	−22,72	33,13	26,57	−6,56	14,82	10,86	−3,96	20,13	5,55	−14,57	9,92	12,29	+2,37
February „	70,60	54,44	−16,16	25,27	28,41	+3,14	11,60	9,86	−1,74	15,88	5,40	−10,48	17,85	10,77	−7,08
March „	79,41	53,94	−25,47	30,36	28,44	−1,93	12,62	9,72	−2,90	19,16	5,22	−13,94	17,27	10,57	−6,70

Note :—Figures prior to December 1956 are not strictly comparable to those given subsequently due to changes in the composition of currency areas; from January 1957, the classification of countries by currency areas relates to the one adopted by the D. G. C. I. & S. Exports include re-exports; upto December 1956 imports and re-exports are inclusive of transit trade except for that of Pakistan which is excluded and from January 1957 all transit trade is excluded; exports are on f.o.b. basis inclusive of duty; imports exclude figures of certain consignments of foodgrains and stores on Government account and awaiting adjustments.
1 Excluding treasure : treasure includes gold and silver (excluding Government of India coins and currency notes) upto December 1956 and gold only from January 1957.

Source : Department of Commercial Intelligence and Statistics.

No. 47—INDEX NUMBERS OF IMPORTS

(1952-53=100)

Commodity Heads	1957											
	January	February	March	April	May	June	July	August	September	October	November	December
	Average Value Index											
I. Food												
1. Dairy products, eggs and honey	78	80	84	79	71	75	79	76	83	101	68	83
2. Cereals and cerea preparations	117	95	89	85	186*	—	79	104	100	119	108	110
3. Fruits and vegetables ..	118	102	101	95	92	92	103	109	103	112	110	99
4. Spices	64	68	65	64	73	63	63	75	72	60	70	76
II. Beverages and Tobacco												
5. Beverages	99	107	107	105	111	108	102	103	108	109	111	95
III. Crude materials, inedible, except fuels												
6. Raw cotton other than linters	79	95	83	79	90	89	80	98	105	83	82	86
7. Jute, raw	—	—	—	94	100	97	94	87	84	82	74	75
IV. Mineral Fuels, Lubricants, etc.												
8. Petroleum products ..	111	104	103	99	99	90	97	102	104	100	104	106
V. Animal and Vegetable Oils and Fats												
9. Vegetable oils	96	113	105	103	111	106	117	119	122	119	111	123
VI. Chemicals												
10. Chemical elements and compounds	95	97	107	95	94	99	98	95	93	100	90	91
11. Dyeing, tanning and colouring materials ..	88	89	76	103	96	86	87	105	105	105	90	90
VII. Manufactured goods classified chiefly by material												
12. Paper, pasteboard, etc.	72	92	102	100	97	100	101	98	100	95	99	97
13. Yarn of wool and hair	114	115	103	92	137	145	144	136	82	130	112	105
14. Woollen and worsted fabrics	133	122	155	166	147	153	166	161	167	169	151	143
15. Iron and steel	84	81	90	93	97	94	93	101	107	108	99	97
16. Copper	114	101	115	100	96	88	89	93	84	77	73	71
17. Aluminium	103	104	79	104	97	106	109	101	111	117	103	130
18. Manufactures of metals	105	101	101	79	104	101	102	122	130	98	81	110
VIII. Machinery and transport equipment												
19. Machinery other than electric	110	124	114	189	133	131	123	236	121	153	178	113
20. Electric machinery, etc.	78	94	98	94	87	92	83	87	77	77	78	83
21. Transport equipment ..	103	102	107	109	119	149	109	102	100	121	102	88
GENERAL..	**92**	**93**	**96**	**97**	**101**	**103**	**95**	**100**	**100**	**104**	**98**	**92**
VOLUME INDEX OF TOTAL IMPORTS	**150**	**136**	**148**	**165**	**151**	**150**	**153**	**145**	**149**	**126**	**143**	**130**

* Provisional.

Source: Department of Commercial Intelligence and Statistics.

No. 48—INDEX NUMBERS OF EXPORTS

(1952-53=100)

Commodity Heads	1957											
	January	February	March	April	May	June	July	August	September	October	November	December
	Average Value Index											
I. Food												
1. Fruits and vegetables ..	98	100	89	94	94	96	94	92	92	94	91	94
2. Tea	156	154	140	135	129	133	141	152	150	147	150	138
3. Spices	27	32	22	32	33	32	37	36	33	47	47	38
II. Beverages and Tobacco												
4. Tobacco	51	47	105	146	119	114	79	67	48	62	55	50
III. Crude materials, inedible, except fuels												
5. Hides and skins, undressed	135	126	172	133	143	127	141	127	116	124	124	114
6. Oilseeds, oil nuts, oil kernels	75	89	83	100	89	89	93	93	89	84	77	93
7. Wool and other animal hair	130	133	134	144	147	154	150	146	144	137	142	130
8. Cotton, raw and waste	101	87	101	82	94	92	90	88	85	82	76	80
9. Crude minerals excluding coal, petroleum, etc.	63	64	66	61	66	67	63	73	70	74	70	69
10. Metalliferous ore and metal scrap	118	116	116	122	127	121	124	122	122	124	129	119
11. Natural gums, resins and lac	139	129	117	117	124	112	108	112	111	115	116	110
IV. Mineral Fuels, Lubricants etc.												
12. Coal and coke	84	85	98	80	97	94	94	95	100	99	102	82
V. Animal and Vegetable Oils and Fats												
13. Vegetable oils	91	95	85	81	84	92	90	91	92	87	90	86
VI. Manufactured goods classified chiefly by material												
14. Leather and manufactures thereof ..	106	99	109	104	115	116	120	123	121	123	118	121
15. Cotton fabrics of standard type	82	81	78	81	80	80	81	83	79	76	75	78
16. Fabrics of jute	79	79	76	75	72	74	75	76	77	76	78	74
17. Bags and sacks for packing	71	71	70	70	70	70	70	67	71	71	71	68
GENERAL	**94**	**98**	**90**	**93**	**92**	**92**	**96**	**99**	**95**	**100**	**101**	**93**
VOLUME INDEX OF TOTAL EXPORTS ..	**123**	**116**	**125**	**107**	**120**	**110**	**121**	**127**	**135**	**110**	**122**	**122**

Source: Department of Commercial Intelligence and Statistics.

No. 49—INDIA'S OVERALL BALANCE OF PAYMENTS[1]—CURRENT ACCOUNT

[In crores of rupees]

Items	1951-52			1952-53			1953-54			1954-55			1955-56			1956-57[10]		
	Credit 1	Debit 2	Net 3	Credit 4	Debit 5	Net 6	Credit 7	Debit 8	Net 9	Credit 10	Debit 11	Net 12	Credit 13	Debit 14	Net 15	Credit 16	Debit 17	Net 18
1. Imports & Exports																		
(a) Private[2] ..	714·1	668·2	+ 45·9	590·1	442·7	+147·4	533·5	458·1	+ 75·4	595·8	523·9	+ 71·9	638·1	621·3	+ 16·8	633·0	804·3	−171·3
(b) Government	16·0	294·7	−278·7	11·8	190·3	−178·5	6·2	133·7	−127·5	0·8	159·9	−159·1	2·1	140·1	−138·0	2·1	291·3	−289·2
2. Foreign travel[3] ..	9·0	22·0	− 13·0	9·0	10·3	− 1·3	7·3	13·4	− 6·1	9·0	12·6	− 3·6	11·8	12·1	− 0·3	13·1	12·3	+ 0·8
3. Transportation[4] ..	40·5	13·5	+ 27·0	33·6	21·2	+ 12·4	32·8	11·7	+ 21·1	35·6	11·3	+ 24·3	38·3	15·0	+ 23·3	46·3	16·1	+ 30·2
4. Insurance[4] ..	9·8	3·0	+ 6·8	9·5	3·6	+ 5·9	8·4	3·9	+ 4·5	8·3	3·8	+ 4·5	9·5	5·1	+ 4·4	10·4	6·9	+ 3·5
5. Investment income[5] ..	10·6	28·7	− 18·1	18·8	27·4	− 8·6	20·6	24·0	− 3·4	24·5	29·5	− 5·0	29·8	29·7	+ 0·1	32·8	22·8	+ 10·0
6. Government, not included elsewhere[6]	25·1	18·1	+ 7·0	26·6	18·6	+ 8·0	24·6	16·1	+ 8·5	26·8	16·6	+ 10·2	23·6	13·0	+ 10·6	19·4	13·4	+ 6·0
7. Miscellaneous[7] ..	30·7	16·6	+ 14·1	33·2	15·4	+ 17·8	30·5	14·8	+ 15·7	27·9	15·1	+ 12·8	34·1	20 8	+ 13·3	34·3	22·8	+ 11·5
8. Donations :																		
(a) Official[8] ..	5·3	—	+ 5·3	10·8	—	+ 10·8	19·0	–	+ 19·0	15·8	—	+ 15·8	45·0	—	+ 45·0	44·7	—	+ 44·7
(b) Private[9] ..	47·8	5·7	+ 42·1	51·9	5·6	+ 46·3	47·5	7·3	+ 40·2	50·7	16·5	+ 34·2	57·6	20·5	+ 37·1	62·8	15·8	+ 47·0
9. Total ..	**908·9**	**1071·5**	**−162·6**	**795·3**	**735·1**	**+ 60·2**	**730·4**	**683·0**	**+ 47·4**	**795·2**	**789·2**	**+ 6·0**	**889·9**	**877·6**	**+ 12·3**	**898·9**	**1205·7**	**−306·8**
10. *Errors & Omissions*			*− 45·0*			*− 25·7*			*+ 2·3*			*− 12·1*			*− 17·0*			*− 10·7*

No. 49—INDIA'S OVERALL BALANCE OF PAYMENTS[1]—CURRENT ACCOUNT—*Contd.*

[In crores of rupees]

Items	1957-58[10]			January-March 1957[10]			April-June 1957[10]			July-September 1957[10]			October-December 1957[10]			January-March 1958[10]		
	Credit 19	Debit 20	Net 21	Credit 22	Debit 23	Net 24	Credit 25	Debit 26	Net 27	Credit 28	Debit 29	Net 30	Credit 31	Debit 32	Net 33	Credit 34	Debit 35	Net 36
1. Imports & Exports																		
(*a*) Private[2] ..	587·5	682·0	− 94·5	177·0	194·7	− 17·7	138·9	201·0	− 62·1	126·1	182·5	− 56·4	175·3	159·6	+ 15·7	147·2	138·9	+ 8·3
(*b*) Government	81·4	492·8	−411·4	0·2	111·0	−110·8	65·7†	122·1	− 56·4	10·8†	116·6	−105·8	2·4	129·0	−126·6	2·5	125·1	−122·6
2. Foreign travel[3] ..	3·9	7·0	− 3·1	1·9	1·3	+ 0·6	0·9	2·1	− 1·2	0·7	2·0	− 1·3	0·9	1·5	− 0·6	1·4	1·4	—
3. Transportation[4] ..	46·7	18·5	+ 28·2	13·5	4·1	+ 9·4	11·5	4·9	+ 6·6	10·7	4·8	+ 5·9	12·7	5·3	+ 7·4	11·8	3·5	+ 8·3
4. Insurance[4] ..	9·1	5·5	+ 3·6	2·4	1·6	+ 0·8	2·4	1·2	+ 1·2	2·0	1·4	+ 0·6	2·5	1·5	+ 1·0	2·2	1·4	+ 0·8
5. Investment income[5]	23·1	25·9	− 2·8	6·5	4·9	+ 1·6	6·4	6·7	− 0·3	5·7	5·0	+ 0·7	4·9	10·0	− 5·1	6·1	4·2	+ 1·9
6. Government, not included elsewhere[6]	33·7	15·3	+ 18·4	7·2	4·4	+ 2·8	9·8	3·1	+ 6·7	7·8	3·5	+ 4·3	7·6	2·8	+ 4·8	8·5	5·9	+ 2·6
7. Miscellaneous[7] ..	35·9	21·6	+ 14·3	11·4	5·4	+ 6·0	10·4	5·8	+ 4·6	7·5	4·7	+ 2·8	8·9	5·4	+ 3·5	9·1	5·7	+ 3·4
8. Donations :																		
(*a*) Official[8] ..	29·2	—	+ 29·2	14·3	—	+ 14·3	5·0	—	+ 5·0	1·5	—	+ 1·5	16·4	—	+ 10·4	6·3	—	+ 6·3
(*b*) Private[9] ..	57·7	16·4	+ 41·3	15·1	3·9	+ 11·2	15·9	4·9	+ 11·0	13·1	3·9	+ 9·2	15·0	3·9	+ 11·1	13·7	3·7	+ 10·0
9. **Total**	**908·2**	**1285·0**	**−376·8**	**249·5**	**331·3**	**− 81·8**	**266·9**	**351·8**	**− 84·9**	**185·9**	**324·4**	**−138·5**	**246·6**	**319·0**	**− 72·4**	**208·8**	**289·8**	**− 81·0**
10. *Errors & Omissions*			*+ 4·4*			*− 17·4*			*− 7·7*			*+ 23·7*			*− 15·4*			*+ 3·8*

[1] *Figures for non-monetary gold movement (net) amount to Rs. minus one crore in 1951-52 and nil thereafter.* [2] Includes *estimates* of unrecorded imports paid for with Indian currency notes. [3] Data for receipts are incomplete. [4] Receipts cover estimated amounts for reimbursements of freight and insurance paid in advance by exporters and disbursements of foreign ships in Indian ports etc., and payments include operating expenses abroad of Indian steamship companies and some freight and *insurance* payments. [5] Receipts include interest *on investments* of the Reserve Bank of India. [6] The payments figure represents disbursements of the Government, *e.g.*, for the upkeep of its organisations abroad and contributions to international organisations. [7] Covers receipts and payments mainly for services *e.g.* for film rentals, technicians and agency services. [8] Represents contra entries for imports financed by aid received under the Colombo Plan and Indo-American Technical Co-operation *Agreement* and receipts *of cash* grants from the Ford Foundation. [9] Comprises unilateral transfers like maintenance remittances, receipts of missionaries, remittances of savings, migrants' transfers etc. [10] Preliminary. † Include silver despatched to U.S.A. delivered to the American Embassy valued at Rs. 64·8 crores and Rs. 9·6 crores during April-June 1957 and July-September 1957 respectively in fulfilment of Lend-Lease obligations.

No. 50—INDIA'S REGIONAL BALANCE OF PAYMENTS[1]—CURRENT ACCOUNT

[In crores of rupees]

Items	1951-52			1952-53			1953-54			1954-55		
	Credit 1	Debit 2	Net 3	Credit 4	Debit 5	Net 6	Credit 7	Debit 8	Net 9	Credit 10	Debit 11	Net 12
Sterling Area												
1. Imports & Exports												
(a) Private ..	394·4	297·9	+ 96·5	300·7	224·2	+ 76·5	288·3	238·6	+ 49·7	339·0	268·7	+ 70·3
(b) Government	3·1	78·8	— 75·7	5·5	57·6	— 52·1	2·9	63·7	— 60·8	0·7	88·7	— 88·0
2. Foreign Travel ..	8·0	4·3	+ 3·7	7·7	4·2	+ 3·5	5·7	5·4	+ 0·3	7·0	5·1	+ 1·9
3. Transportation ..	25·8	6·4	+ 19·4	20·1	10·6	+ 9·5	20·6	5·9	+ 14·7	23·5	5·9	+ 17·6
4. Insurance ..	8·2	2·4	+ 5·8	7·2	2·7	+ 4·5	6·4	3·2	+ 3·2	6·6	3·1	+ 3·5
5. Investment income	10·1	21·4	— 11·3	18·2	22·3	— 4·1	19·7	16·3	+ 3·4	23·6	19·6	+ 4·0
6. Government not included elsewhere	23·3	14·7	+ 8·6	20·4	13·2	+ 7·2	19·8	10·0	+ 9·8	21·5	10·8	+ 10·7
7. Miscellaneous ..	22·0	9·7	+ 12·3	21·7	9·6	+ 12·1	18·8	8·7	+ 10·1	15·3	9·6	+ 5·7
8. Donations:												
(i) *Official* ..	*2·8*	—	+ *2·8*	*1·5*	—	+ *1·5*	*0·4*	—	+ *0·4*	*0·8*	—	+ *0·8*
(ii) Private ..	41·3	4·5	+ 36·8	44·5	4·2	+ 40·3	39·4	6·0	+ 33·4	41·4	15·0	+ 26·4
9. **Total**	**539·0**	**440·1**	**+ 98·9**	**447·5**	**348·6**	**+ 98·9**	**422·0**	**357·8**	**+ 64·2**	**479·4**	**426·5**	**+ 52·9**
Dollar Area												
1. Imports & Exports												
(a) Private ..	173·5	162·4	+ 11·1	143·8	90·1	+ 53·7	115·5	65·2	+ 50·3	113·3	85·1	+ 28·2
(b) Government	—	167·2	—167·2	—	95·5	— 95·5	0·1	43·2	— 43·1	—	31·7	— 31·7
2. Foreign Travel ..	0·4	1·3	— 0·9	0·6	1·1	— 0·5	0·9	1·3	— 0·4	1·3	1·5	— 0·2
3. Transportation ..	6·0	2·2	+ 3·8	4·5	2·4	+ 2·1	3·7	1·6	+ 2·1	3·7	1·7	+ 2·0
4. Insurance ..	0·5	0·2	+ 0·3	0·8	0·3	+ 0·5	0·4	0·1	+ 0·3	0·4	—	+ 0·4
5. Investment income	0·4	6·5	— 6·1	0·4	4·9	— 4·5	0·9	7·5	— 6·6	0·8	9·3	— 8·5
6. Government not included elsewhere	1·0	1·3	— 0·3	2·7	2·5	+ 0·2	2·0	4·0	— 2·0	2·2	2·6	— 0·4
7. Miscellaneous ..	4·4	2·8	+ 1·6	5·7	3·1	+ 2·6	5·2	3·2	+ 2·0	5·9	3·0	+ 2·9
8. Donations:												
(i) Official ..	2·5	—	+ 2·5	9·3	—	+ 9·3	18·6	—	+ 18·6	15·0	—	+ 15·0
(ii) Private ..	5·6	0·4	+ 5·2	5·8	0·6	+ 5·2	6·4	0·4	+ 6·0	7·8	0·6	+ 7·2
9. **Total**	**194·3**	**345·3**	**—151·0**	**173·6**	**200·5**	**— 26·9**	**153·7**	**126·5**	**+ 27·2**	**150·4**	**135·5**	**+ 14·9**
OEEC Countries												
1. Imports & Exports												
(a) Private ..	73·8	93·1	— 19·3	63·1	65·8	— 2·7	45·4	81·3	— 35·9	60·5	103·2	— 42·7
(b) Government	—	13·0	— 13·0	—	16·4	— 16·4	—	20·3	— 20·3	0·1	31·8	— 31·7
2. Foreign Travel ..	0·4	1·7	— 1·3	0·6	1·8	— 1·2	0·5	3·2	— 2·7	0·5	3·6	— 3·1
3. Transportation ..	4·3	2·1	+ 2·2	3·9	2·8	+ 1·1	3·0	2·3	+ 0·7	3·2	2·4	+ 0·8
4. Insurance ..	0·4	0·3	+ 0·1	0·4	0·5	— 0·1	0·6	0·5	+ 0·1	0·5	0·5	—
5. Investment income	—	0·5	— 0·5	0·1	0·1	—	—	0·2	— 0·2	0·1	0·5	— 0·4
6. Government not included elsewhere	0 2	1·6	— 1·4	0·4	2·2	— 1·8	0·5	1·5	— 1·0	1·1	2·4	— 1·3
7. Miscellaneous ..	1·0	2·4	— 1·4	2·8	2·0	+ 0·8	3·5	1·8	+ 1·7	4·0	1·7	+ 2·3
8. Donations:												
(i) Official ..	—	—	—	—	—	—	—	—	—	—	—	—
(ii) Private ..	0·3	0·5	— 0·2	0·4	0·4	—	0·6	0·5	+ 0·1	1·1	0·7	+ 0·4
9. **Total**	**80·4**	**115·2**	**— 34·8**	**71·7**	**92·0**	**— 20·3**	**54·1**	**111·6**	**— 57·5**	**71·1**	**146·8**	**— 75·7**
Rest of Non-Sterling Area												
1. Imports & Exports												
(a) Private ..	72·4	114·8	— 42·4	82·5	62·6	+ 19·9	84·3	73·0	+ 11·3	83·0	66·9	+ 16·1
(b) Government	12·9	35·7	— 22·8	6·3	20·8	— 14·5	3·2	6·5	— 3·3	—	7·7	— 7·7
2. Foreign Travel ..	0·2	14·7	— 14·5	0·1	3·2	— 3·1	0·2	3·5	— 3·3	0·2	2·4	— 2·2
3. Transportation ..	4·4	2·8	+ 1·6	5·1	5·4	— 0·3	5·5	1·9	+ 3·6	5·2	1·3	+ 3·9
4. Insurance ..	0·7	0·1	+ 0·6	1·1	0·1	+ 1·0	1·0	0·1	+ 0·9	0·8	0·2	+ 0·6
5. Investment income	0·1	0·3	— 0·2	0·1	0·1	—	—	—	—	—	0·1	— 0·1
6. Government not included elsewhere	0·6	0·5	+ 0·1	3·1	0·7	+ 2·4	2·3	0·6	+ 1·7	2·0	0·8	+ 1·2
7. Miscellaneous ..	3·3	1·7	+ 1·6	3·0	0·7	+ 2·3	3·0	1·1	+ 1·9	2·7	0·8	+ 1·9
8. Donations:												
(i) Official ..	—	—	—	—	—	—	—	—	—	—	—	—
(ii) Private ..	0·6	0·3	+ 0·3	1·2	0·4	+ 0·8	1·1	0·4	+ 0·7	0·4	0·2	+ 0·2
9. **Total**	**95·2**	**170·9**	**— 75·7**	**102·5**	**94·0**	**+ 8·5**	**100·6**	**87·1**	**+ 13·5**	**94·3**	**80·4**	**+ 13·9**

No. 50—INDIA'S REGIONAL BALANCE OF PAYMENTS[1]—CURRENT ACCOUNT—*Contd.*

[In crores of rupees]

Items	1955-56			1956-57[2]			1957-58[2]			January-March 1957[2]		
	Credit 13	Debit 14	Net 15	Credit 16	Debit 17	Net 18	Credit 19	Debit 20	Net 21	Credit 22	Debit 23	Net 24
Sterling Area												
1. Imports & Exports												
(*a*) Private ..	329·5	310·0	+ 19·5	330·9	356·2	− 25·3	296·6	310·9	− 14·3	91·5	83·4	+ 8·1
(*b*) Government	1·4	51·2	− 49·8	1·4	104·3	−102·9	1·6	130·6	−129·0	0·2	27·0	− 26·8
2. Foreign Travel ..	8·5	6·1	+ 2·4	7·9	6·3	+ 1·6	0·1	3·9	− 3·8	0·6	0·7	− 0·1
3. Transportation ..	23·3	7·8	+ 15·5	28·5	9·1	+ 19·4	26·8	9·4	+ 17·4	8·0	1·9	+ 6·1
4. Insurance ..	7·2	4·3	+ 2·9	7·6	5·7	+ 1·9	6·3	4·4	+ 1·9	1·8	1·3	+ 0·5
5. Investment Income	28·8	22·2	+ 6·6	31·3	15·2	+ 16·1	20·7	15·6	+ 5·1	6·2	3·2	+ 3·0
6. Government not included elsewhere	15·4	7·4	+ 8·0	10·2	6·6	+ 3·6	16·6	8·5	+ 8·1	3·2	2·1	+ 1·1
7. Miscellaneous ..	23·6	11·6	+ 12·0	23·3	11·3	+ 12·0	22·2	11·8	+ 10·4	7·2	2·7	+ 4·5
8. Donations :												
(*i*) Official ..	0·1	—	+ 0·1	2·1	—	+ 2·1	2·6	—	+ 2·6	1·2	—	+ 1·2
(*ii*) Private ..	45·8	18·8	+ 27·0	50·4	13·9	+ 36·5	44·9	14·2	+ 30·7	11·8	3·5	+ 8·3
9. **Total**	**483·6**	**439·4**	**+ 44·2**	**493·6**	**528·6**	**− 35·0**	**438·4**	**509·3**	**− 70·9**	**131·7**	**125·8**	**+ 5·9**
Dollar Area												
1. Imports & Exports												
(*a*) Private ..	120·1	73·3	+ 46·8	120·7	102·6	+ 18·1	117·1	78·2	+ 38·9	32·6	23·5	+ 9·1
(*b*) Government	0·3	58·9	− 58·6	0·4	109·8	−109·4	75·4	172·8	− 97·4	—	49·8	− 49·8
2. Foreign Travel ..	2·5	1·2	+ 1·3	3·8	1·2	+ 2·6	3·4	1·2	+ 2·2	1·0	0·3	+ 0·7
3. Transportation ..	3·9	1·8	+ 2·1	4·7	2·3	+ 2·4	5·8	3·4	+ 2·4	1·3	1·0	+ 0·3
4. Insurance ..	0·4	0·1	+ 0·3	0·9	0·2	+ 0·7	0·6	—	+ 0·6	0·1	0·1	—
5. Investment Income	0·6	6·8	− 6·2	1·1	6·3	− 5·2	1·5	8·9	− 7·4	0·2	1·2	− 1·0
6. Government not included elsewhere	3·0	2·8	+ 0·2	3·8	3·3	+ 0·5	12·4	2·8	+ 9·6	2·1	1·1	+ 1·0
7. Miscellaneous ..	3·9	4·9	− 1·0	2·9	6·8	− 3·9	4·7	4·5	+ 0·2	0·9	1·3	− 0·4
8. Donations :												
(*i*) Official ..	44·9	—	+ 44·9	42·4	—	+ 42·4	26·5	—	+ 26·5	13·1	—	+ 13·1
(*ii*) Private ..	9·8	0·4	+ 9·4	9·7	0·7	+ 9·0	9·5	0·7	+ 8·8	2·6	0·1	+ 2·5
9. **Total**	**189·4**	**150·2**	**+ 39·2**	**190·4**	**233·2**	**− 42·8**	**256·9**	**272·5**	**− 15·6**	**53·9**	**78·4**	**− 24·5**
OEEC Countries												
1. Imports & Exports												
(*a*) Private ..	72·2	129·9	− 57·7	62·6	206·6	−144·0	57·1	182·0	−124·9	17·6	47·3	− 29·7
(*b*) Government	0·3	24·4	− 24·1	0·2	55·4	− 55·2	0·5	115·7	−115·2	—	24·2	− 24·2
2. Foreign Travel ..	0·6	4·1	− 3·5	0·8	3·9	− 3·1	—	1·5	− 1·5	0·1	0·3	− 0·2
3. Transportation ..	4·6	3·9	+ 0·7	5·2	3·2	+ 2·0	5·2	3·5	+ 1·7	1·6	0·7	+ 0·9
4. Insurance ..	0·6	0·4	+ 0·2	0·6	0·5	+ 0·1	0·8	0·7	+ 0·1	0·1	0·1	—
5. Investment Income	—	0·5	− 0·5	0·3	1·1	− 0·8	0·2	1·2	− 1·0	0·1	0·4	− 0·3
6. Government not included elsewhere	1·5	1·6	− 0·1	1·9	1·8	+ 0·1	1·2	1·9	− 0·7	0·7	0·6	+ 0·1
7. Miscellaneous ..	3·7	3·1	+ 0·6	4·1	3·4	+ 0·7	5·3	2·9	+ 2·4	1·3	1·2	+ 0·1
8. Donations :												
(*i*) Official ..	—	—	—	0·1	—	+ 0·1	0·1	—	+ 0·1	—	—	—
(*ii*) Private ..	0·8	0·9	− 0·1	1·4	0·8	+ 0·6	1·1	1·0	+ 0·1	0·3	0·2	+ 0·1
9. **Total**	**84·3**	**168·8**	**− 84·5**	**77·2**	**276·7**	**−199·5**	**71·5**	**310·4**	**−238·9**	**21·8**	**75·0**	**− 53·2**
Rest of Non-Sterling Area												
1. Imports & Exports												
(*a*) Private ..	116·3	108·1	+ 8·2	118·8	138·9	− 20·1	116·7	110·9	+ 5·8	35·3	40·5	− 5·2
(*b*) Government	0·1	5·6	− 5·5	0·1	21·8	− 21·7	3·9	73·7	− 69·8	—	10·0	− 10·0
2. Foreign Travel ..	0·2	0·7	− 0·5	0·6	0·9	− 0·3	0·4	0·4	—	0·2	—	+ 0·2
3. Transportation ..	6·5	1·5	+ 5·0	7·9	1·5	+ 6·4	8·9	2·2	+ 6·7	2·6	0·5	+ 2·1
4. Insurance ..	1·3	0·3	+ 1·0	1·3	0·5	+ 0·8	1·4	0·4	+ 1·0	0·4	0·1	+ 0·3
5. Investment Income	0·4	0·2	+ 0·2	0·1	0·2	− 0·1	0·7	0·2	+ 0·5	—	0·1	− 0·1
6. Government not included elsewhere	3·7	1·2	+ 2·5	3·5	1·7	+ 1·8	3·5	2·1	+ 1·4	1·2	0·6	+ 0·6
7. Miscellaneous ..	2·9	1·2	+ 1·7	4·0	1·3	+ 2·7	3·7	2·4	+ 1·3	2·0	0·2	+ 1·8
8. Donations :												
(*i*) Official ..	—	—	—	0·1	—	+ 0·1	—	—	—	—	—	—
(*ii*) Private ..	1·2	0·4	+ 0·8	1·3	0·4	+ 0·9	2·2	0·5	+ 1·7	0·4	0·1	+ 0·3
9. **Total**	**132·6**	**119·2**	**+ 13·4**	**137·7**	**167·2**	**− 29·5**	**141·4**	**192·8**	**− 51·4**	**42·1**	**52·1**	**− 10·0**

[2] Preliminary.

No. 50—INDIA'S REGIONAL BALANCE OF PAYMENTS[1]—CURRENT ACCOUNT—Concld.

[In crores of rupees]

Items	April-June 1957[2]			July-September 1957[2]			October-December 1957[2]			January-March 1958[2]		
	Credit 25	Debit 26	Net 27	Credit 28	Debit 29	Net 30	Credit 31	Debit 32	Net 33	Credit 34	Debit 36	Net 36
Sterling Area												
1. Imports & Exports												
(a) Private	69·2	89·2	− 20·0	65·2	78·7	− 13·5	88·8	73·5	+ 15·3	73·4	69·5	+ 3·9
(b) Government	0·4	27·9	− 27·5	0·8	26·7	− 25·9	0·2	36·7	− 36·5	0·2	39·3	−39·1
2. Foreign Travel	0·1	1·1	− 1·0	—	1·1	− 1·1	—	0·9	− 0·9	—	0·8	− 0·8
3. Transportation	6·4	2·4	+ 4·0	6·6	2·6	+ 4·0	7·0	2·6	+ 4·4	6·8	1·8	+ 5·0
4. Insurance	1·7	0·9	+ 0·8	1·5	1·1	+ 0·4	1·7	1·3	+ 0·4	1·4	1·1	+ 0·3
5. Investment Income	5·9	3·5	+ 2·4	5·2	3·4	+ 1·8	4·2	6·1	− 1·9	5·4	2.6	+ 2·8
6. Government not included elsewhere	5·6	1·6	+ 4·0	3·5	2·0	+ 1·5	3·2	1·3	+ 1·9	4·3	3·6	+ 0·7
7. Miscellaneous	6·5	3·6	+ 2·9	4·8	2·3	+ 2·5	6·3	2·7	+ 3·6	4·6	3·2	+ 1·4
8. Donations :												
(i) Official	0·2	—	+ 0·2	0·8	—	+ 0·8	1·4	—	+ 1·4	0·2	—	+ 0·2
(ii) Private	12·5	4·4	+ 8·1	10·2	3·4	+ 6·8	11·9	3·2	+ 8·7	10·3	3.2	+ 7·1
9. **Total** ..	**108·5**	**134·6**	**− 26·1**	**98·6**	**121·3**	**− 22·7**	**124·7**	**128·3**	**− 3·6**	**106·6**	**125·1**	**−18·5**
Dollar Area												
1. Imports & Exports												
(a) Private	25·2	23·7	+ 1·5	24·8	21·4	+ 3·4	36·8	19·1	+ 17·7	30·3	14·0	+16·3
(b) Government	65·1†	44·2	+ 20·9	9·6†	47·7	− 38·1	0·3	41·4	− 41·1	0·4	39·5	−39·1
2. Foreign Travel	0·7	0·3	+ 0·4	0·6	0·4	+ 0·2	0·8	0·2	+ 0·6	1·3	0·3	+ 1·0
3. Transportation	1·3	1·1	+ 0·2	1·2	0·9	+ 0·3	1·8	0·9	+ 0·9	1·5	0·5	+ 1·0
4. Insurance	0·2	—	+ 0·2	0·1	—	+ 0·1	0·2	—	+ 0·2	0·1	—	+ 0·1
5. Investment Income	0·5	2·6	− 2·1	0·2	1·4	− 1·2	0·4	3·6	− 3·2	0·4	1·3	− 0·9
6. Government not included elsewhere	3·3	0·8	+ 2·5	2·8	0·6	+ 2·2	3·3	0·6	+ 2·7	3·0	0·8	+ 2·2
7. Miscellaneous	1·4	0·9	+ 0·5	1·1	1·1	—	1·1	1·4	− 0·3	1·1	1.1	—
8. Donations :												
(i) Official	4·7	—	+ 4·7	0·7	—	+ 0·7	15·0	—	+ 15·0	6.1	—	+ 6·1
(ii) Private	2·4	0·1	+ 2·3	2·2	0·2	+ 2·0	2·3	0·2	+ 2·1	2·6	0·2	+ 2·4
9. **Total** ..	**104·8**	**73·7**	**+ 31·1**	**43·3**	**73·7**	**− 30·4**	**62·0**	**67·4**	**− 5·4**	**46·8**	**57.7**	**−10·9**
OEEC Countries												
1. Imports & Exports												
(a) Private	16·0	52·1	− 36·1	11·9	50·4	− 38·5	14·6	44·5	− 29·9	14·6	35.0	−20·4
(b) Government	0·1	35·1	− 35·0	0·1	26·1	− 26·0	0·2	31·1	− 30·9	0·1	23·4	−23·3
2. Foreign Travel	—	0·5	− 0·5	—	0·4	− 0·4	—	0·3	− 0·3	—	0·3	− 0·3
3. Transportation	1·6	0·9	+ 0·7	1·1	0·8	+ 0·3	1·2	1·1	+ 0·1	1·3	0·7	+ 0·6
4. Insurance	0·2	0·2	—	0·2	0·2	—	0·2	0·2	—	0·2	0·1	+ 0·1
5. Investment Income	—	0·6	− 0·6	—	0·2	− 0·2	—	0·3	− 0·3	0·2	0·1	+ 0·1
6. Government not included elsewhere	0·2	0·3	− 0·1	0·4	0·5	− 0·1	0·3	0·6	− 0·3	0.3	0·5	− 0·2
7. Miscellaneous	1·9	0·7	+ 1·2	0·9	0·9	—	0·8	0·7	+ 0·1	1·7	0·6	+ 1·1
8. Donations :												
(i) Official	0·1	—	+ 0·1	—	—	—	—	—	—	—	—	—
(ii) Private	0·5	0·3	+ 0·2	0·2	0·2	—	0·2	0·3	− 0·1	0·2	0·2	—
9. **Total** ..	**20·6**	**90·7**	**− 70·1**	**14·8**	**79·7**	**− 64·9**	**17·5**	**79·1**	**− 61·6**	**18·6**	**60·9**	**−42·3**
Rest of Non-Sterling Area												
1. Imports & Exports												
(a) Private	28·5	36·0	− 7·5	24·2	32·0	− 7·8	35·1	22·5	+ 12·6	28·9	20·4	+ 8·5
(b) Government	0·1	14·9	− 14·8	0·3	16·1	− 15·8	1·7	19·8	− 18·1	1.8	22·9	−21·1
2. Foreign Travel	0·1	0·2	− 0·1	0·1	0·1	—	0·1	0·1	—	0·1	—	+ 0·1
3. Transportation	2·2	0·5	+ 1·7	1·8	0·5	+ 1·3	2·7	0·7	+ 2·0	2·2	0·5	+ 1·7
4. Insurance	0·3	0·1	+ 0·2	0·2	0·1	+ 0·1	0·4	—	+ 0·4	0·5	0·2	+ 0·3
5. Investment Income	—	—	—	0·3	—	+ 0·3	0·3	—	+ 0·3	0·1	0·2	− 0·1
6. Government not included elsewhere	0·7	0·4	+ 0·3	1·1	0·4	+ 0·7	0·8	0·3	+ 0·5	0·9	1·0	− 0·1
7. Miscellaneous	0·6	0·6	—	0·7	0·4	+ 0·3	0·7	0·6	+ 0·1	1·7	0·8	+ 0·9
8. Donations :												
(i) Official	—	—	—	—	—	—	—	—	—	—	—	—
(ii) Private	0·5	0·1	+ 0·4	0·5	0·1	+ 0·4	0·6	0·2	+ 0·4	0·6	0·1	+ 0·5
9. **Total** ..	**33·0**	**52·8**	**− 19·8**	**29·2**	**49·7**	**− 20·5**	**42·4**	**44·2**	**− 1·8**	**36·8**	**46·1**	**− 9·3**

[1] Figures for non-monetary gold movement (net) amount to Rs. minus one crore in 1951-52 under Dollar Area and nil thereafter. [2] Preliminary. † Includes silver despatched to U.S.A. delivered to the American Embassy valued at Rs. 64·8 crores and Rs. 9·6 crores during April-June 1957 and July-September 1957 respectively in fulfilment of Lend-Lease obligations.

No. 51—SHIPPING—FOREIGN TRADE[1]

Year/Month	TOTAL[2]				NATIONALITY OF VESSELS: INDIAN				BRITISH				FOREIGN			
	Entered		Cleared		Entered		Cleared		Entered		Cleared		Entered		Cleared	
	Vessels 1	Tons 2	Vessels 3	Tons 4	Vessels 5	Tons 6	Vessels 7	Tons 8	Vessels 9	Tons 10	Vessels 11	Tons 12	Vessels 13	Tons 14	Vessels 15	Tons 16
1951-52	3,648	9,505,360	3,631	7,599,107	582	570,047	750	725,106	1,032	4,070,083	804	3,822,207	997	4,103,747	792	2,943,912
1952-53	2,866	8,917,447	4,346	9,453,314	654	664,327	720	860,395	970	4,521,218	980	4,318,020	802	3,701,154	1,170	4,141,738
1953-54	2,673	9,109,409	3,854	10,492,910	422	584,000	620	947,072	990	4,082,860	1,035	4,593,077	940	3,811,457	1,270	4,860,706
1954-55	2,744	9,267,123	3,647	9,501,372	635	743,428	1,358	982,125	994	4,632,408	967	4,309,371	1,115	3,891,287	1,322	4,209,876
1955-56	2,902	9,780,984	4,209	8,711,299	670	725,605	1,775	841,939	920	4,468,452	878	3,773,912	1,312	4,586,927	1,556	4,095,448
1956-57	3,069	9,922,808	3,785	8,204,580	783	857,838	1,419	735,753	939	3,996,142	961	3,415,954	1,347	5,068,828	1,405	4,052,873
May 1956 ..	237	773,058	338	745,475	65	52,804	134	50,478	77	360,913	89	365,009	95	359,341	116	329,988
June " ..	208	801,453	279	689,787	32	62,624	87	71,697	87	378,092	90	316,247	89	360,737	102	301,843
July " ..	237	869,840	301	700,441	66	81,948	121	69,034	85	399,266	78	278,603	86	388,626	102	352,804
August " ..	192	718,087	223	604,146	43	62,095	86	57,662	61	281,426	63	263,299	88	374,567	74	283,185
September " ..	267	873,839	299	724,902	65	89,777	94	54,889	86	332,458	93	311,456	116	451,604	112	358,557
October " ..	253	824,722	270	696,219	56	53,524	84	63,573	80	344,980	84	291,440	117	426,218	102	341,206
November " ..	300	850,022	305	661,539	104	66,292	115	72,906	77	308,964	82	246,849	119	474,766	108	341,784
December " ..	326	849,391	357	725,612	113	93,242	153	62,535	81	326,914	84	321,476	132	429,241	120	341,601
January 1957 ..	287	849,403	290	564,400	63	73,348	116	48,488	81	330,676	65	214,636	143	445,379	109	301,276
February " ..	254	760,998	383	639,269	64	57,760	173	82,120	67	278,430	63	195,659	123	424,808	147	361,490
March " ..	281	984,187	379	720,752	53	100,992	122	47,781	86	333,333	80	268,732	142	549,862	177	401,239
April " ..	320	1,036,859	479	659,944	75	93,936	257	92,682	90	395,474	71	213,406	155	547,449	151	353,856
May " ..	266	930,994	321	644,321	63	103,597	134	67,974	82	321,128	65	222,284	121	506,269	122	354,063
June " ..	272	975,308	291	721,390	53	77,042	103	68,175	87	353,273	82	282,225	132	544,993	106	370,990

1 Including repeated voyages of steam and sailing vessels that entered and cleared with cargoes from and to foreign countries.
2 Including Native craft.

Source :- Department of Commercial Intelligence and Statistics.

No. 52—RAILWAY TRAFFIC—WAGON LOADINGS

[In thousands]

Year/Month	Total no. of wagons loaded 1	Coal and coke 2	Grains and pulses 3	Oil seeds 4	Raw cotton 5	Cotton manufactures 6	Raw jute 7	Jute manufactures 8	Sugar[1] 9	Cement 10	Pig iron 11	Iron and steel (others) 12	Tea 13	Manganese ore 14	Iron ore 15	Other ores 16	Miscellaneous full wagons 17	Miscellaneous small wagons 18	Railway stores 19
1951-52 ..	11,068	2,496	984	150	96	62	128	18	134	273	34	256	48	110	301	8	4,176	963	841
1952-53 ..	11,413	2,025	949	171	108	61	188	21	169	297	25	260	46	156	325	13	4,176	914	1,512
1953-54 ..	11,082	1,922	899	153	92	61	152	16	190	344	26	245	47	175	357	15	3,747	1,067	1,576
1954-55 ..	11,782	2,123	866	184	98	62	154	13	209	399	25	281	47	128	373	18	3,869	1,201	1,623
1955-56 ..	12,751	2,120	974	213	111	67	149	29	517	412	41	330	48	148	387	26	4,235	1,178	1,763
1956-57 ..	13,586	2,265	1,023	210	108	58	207	24	610	427	30	380	52	180	427	41	4,483	1,194	1,849
1957-58 ..	14,335	2,389	1,225	214	104	52	217	25	596	504	39	476	47	194	473	52	4,607	1,694	2,026
April 1957	1,245	197	103	22	10	6	16	2	76	39	3	34	2	18	38	4	408	102	166
May "	2,469	280	219	43	21	13	34	4	129	77	6	69	4	33	75	8	808	201	338
June "	3,562	561	334	57	30	18	48	5	164	109	9	101	7	48	112	12	1,171	285	492
July "	4,663	758	438	72	35	21	58	7	183	145	11	138	13	62	144	16	1,540	374	651
August "	5,781	957	539	84	39	25	67	8	208	183	13	177	19	81	182	21	1,893	460	826
September "	6,893	1,152	628	93	42	30	87	10	223	220	15	219	25	101	218	25	2,245	550	1,009
October "	8,056	1,366	736	107	46	34	109	13	241	263	19	261	31	120	262	29	2,593	642	1,179
November "	9,240	1,576	844	129	53	37	137	16	273	309	24	302	37	134	305	33	2,955	738	1,346
December "	10,506	1,768	941	152	64	40	162	18	354	360	28	350	42	146	349	37	3,349	829	1,518
January 1958	11,814	1,979	1,038	174	80	44	186	21	438	413	32	394	45	161	392	42	3,769	916	1,689
February "	13,011	2,172	1,123	191	93	49	202	23	519	456	36	435	46	176	432	46	4,163	1,000	1,851
March "	14,335	2,389	1,225	214	104	52	217	25	596	504	39	476	47	194	473	52	4,607	1,694	2,026
April "	1,238	220	111	23	9	4	15	2	34	45	2	40	1	15	43	5	404	91	171
May "	2,428	431	224	40	18	7	23	4	52	83	5	78	4	27	79	16	502	177	354

Note :—The figures relate to broad and metre gauges of class I railways. The monthly figures are progressive from April, equated to M.G. wagons (1.B.G.=2¼.G.) and incorporate revisions in respect of earlier months. 1 Including sugarcane from November, 1955.

Source :—Ministry of Railways.

No. 53—CENTRAL BANKS

End of	Note circulation	Deposits				Total liabilities or assets	Gold and foreign exchange	Loans and advances			Government securities and other investments
		Total	Government	Banks	Others			Total	Government	Others	
	1	2	3	4	5	6	7	8	9	10	11
Australia (in millions of £A.)											
1956-57	382	..	..	..	..	957	394	..	..	..	485
1957-58	390	..	..	..	..	981	458	..	..	..	464
April 1958..	389	..	..	..	..	982	430	..	..	..	494
May " ..	385	..	..	..	..	948	446	..	..	..	452
June " ..	..	..	..	..	..	..	..	..	..	..	..
Canada (in millions of $ C.)											
1956-57	1,725	623	78	520	25	2,549	54	—	—	—	2,303
1957-58	1,810	658	54	580	25	2,667	..	1	—	1	..
April 1958..	1,832	640	60	554	25	2,642	..	—	—	—	..
May " ..	1,844	633	66	541	27	2,735	..	—	—	—	..
June " ..	..	..	..	..	..	..	..	..	..	..	..
Germany (in millions of D.M.)											
1956-57	14,670	9,378	5,077	4,075	226	26,189	18,924	4,145	4,014	131	123
1957-58	..	..	..	..	..	..	..	..	..	..	..
April 1958..	..	..	..	..	..	..	..	..	..	..	..
May " ..	..	..	..	..	..	..	..	..	..	..	..
June " ..	..	..	..	..	..	..	..	..	..	..	..
Japan (in millions of Yen)											
1956-57	666,208	272,188	236,875	11,625	23,688	1,037,606	447	236,163	850	235,313	509,981
1957-58	688,696	319,167	240,505	8,803	69,858	1,157,729	447	542,637	2,850	539,787	382,729
April 1958..	703,767	123,057	43,428	6,220	73,407	981,749	447	460,447	—	460,447	295,845
May " ..	660,370	125,366	52,212	7,001	66,151	935,419	447	451,864	—	451,864	253,201
June " ..	701,203	105,830	39,186	5,440	61,204	954,517	..	506,147	—	506,147	216,072
Pakistan (in millions of P. Rs.)											
1956-57	3,276	763	549	123	91	4,224	1,739	236	94	142	2,130
1957-58	3,369	972	758	163	51	4,512	1,389	286	155	131	2,658
April 1958..	3,425	1,079	818	209	51	4,689	1,271	216	127	89	3,005
May " ..	3,347	1,149	860	236	53	4,677	1,263	181	139	41	3,044
June " ..	3,373	1,077	817	209	51	4,637	1,231	152	110	42	2,881
South Africa (in millions of £ S. A.)											
1956-57	111	89	41	45	2	212	83	4	—	4	42
1957-58	114	86	38	46	2	231	68	3	—	3	63
April 1958..	114	66	19	44	2	212	63	4	—	4	64
May " ..	116	54	8	44	2	201	57	3	—	3	68
June " ..	116	64	16	45	3	208	56	3	—	3	68
United Kingdom (in millions of £ sterling)											
1956-57	1,903	315	14	229	73	2,237	—	19	..	..	2,201
1957-58	1,993	311	17	215	79	2,322	—	17	..	..	2,289
April 1958..	2,010	303	10	220	73	2,332	—	29	..	..	2,286
May " ..	2,034	294	13	210	72	2,346	—	29	..	..	2,301
June " ..	2,038	316	13	230	72	2,372	—	13	..	..	2,343
United States (in millions of $ U. S.)											
1956-57	26,454	19,835	591	18,629	615	51,016	20,774	1,018	..	..	23,149
1957-58	26,537	19,650	474	18,532	645	50,731	20,948	177	..	..	23,628
April 1958..	26,375	19,516	594	18,254	668	51,315	20,563	194	..	..	23,681
May " ..	26,570	19,416	382	18,176	858	50,917	20,173	186	..	..	24,162
June " ..	..	..	..	..	..	..	..	..	..	..	..

Sources :—Australia : Commonwealth Bank of Australia. Canada : Bank of Canada. Germany : *Monthly Report of the Bank Deutscher Lander*. Japan : Bank of Japan. Pakistan : State Bank of Pakistan. South Africa : South African Reserve Bank. United Kingdom : Bank of England. United States : *Federal Reserve Bulletin*.

No. 54—COMMERCIAL BANKS' BUSINESS, BANK DEBITS AND MONEY SUPPLY

End of	Commercial Banks: Deposits: Total	Deposits: Demand	Deposits: Time	Cash and balances with banks	Advances and discounts	Investments	4 (As percentage of total deposits)	5 (As percentage of total deposits)	6 (As percentage of total deposits)	Bank debits*	Money supply§: Currency	Money supply§: Deposit money
	1	2	3	4	5	6	7	8	9	10	11	12
Australia@ (in millions of £ A.)												
1956-57 ..	**1,604**	1,246	358	391	831	322	*24·4*	*51·8*	*20·1*	2,388	369	1,291
1957-58 ..	**1,659**	1,245	414	393	863	346	*23·7*	*52·0*	*20·9*	2,438	..	..
April 1958	**1,625**	1,214	412	376	903	286	*23·1*	*55·5*	*17·6*	3,047	..	..
May ,,	**1,565**	1,156	409	361	933	237	*23·1*	*59·6*	*15·2*	2,433	..	..
June ,,	..	..	..	..	..	..	..	..	..	..	..	..
Canada† (in millions of $ C.)												
1956-57 ..	**12,215**	3,496	6,597	744	6,347	3,866	*6.1*	*52·0*	*31·6*	16,730	1,607	3,328
1957-58 ..	..	..	..	..	..	..	..	..	..	16,801	..	..
April 1958	..	..	..	..	..	..	..	..	..	17,839	..	..
May ,,	..	..	..	..	..	..	..	..	..	..	..	..
June ,,	..	..	..	..	..	..	..	..	..	..	..	..
Pakistan (in millions of P. Rs.)												
1956-57 ..	**2,204**	1,592	613	206	1,345	822	*9·3*	*61·0*	*37·3*	761	3,516	1,549
1957-58 ..	**2,528**	1,836	692	250	1,457	957	*9·9*	*57·6*	*37·8*	844	3,622	1,683
April 1958	**2,563**	1,827	736	302	1,346	1,000	*11·8*	*52·5*	*39·0*	779	..	..
May ,,	**2,588**	1,829	759	298	1,300	1,036	*11·5*	*50·2*	*40·0*	780	..	..
June ,,	**2,588**	1,839	749	294	1,342	1,010	*11·4*	*51·8*	*39·0*	658	..	..
South Africa (in millions of £ S. A.)												
1956-57 ..	**492**	377	115	78	285		*15·9*	*57·9*		1,177	107	298
1957-58 ..	**507**	382	125	74	334		*14·5*	*65·8*		1,353	..	..
April 1958	**505**	380	125	69	344		*13·7*	*68·1*		1,168	..	..
May ,,	**502**	375	127	69	333		*13·8*	*66·4*		1,263	..	..
June ,,	..	..	..	..	..		..	..		..	..	..
United Kingdom (in millions of £ Sterling)												
1956-57 ..	**6,161**	3,834	2,327	766	3,483	1,993	*12·4*	*56·5*	*32·4*	14,668	1·79	3·57
1957-58 ..	**6,365**	3,655	2,710	795	3,561	2,094	*12·5*	*56·0*	*32·9*	15,462	1·88	3·38
April 1958	**6,450**	3,703	2,747	841	3,557	2,136	*13·0*	*55·1*	*33·1*	14,935	..	..
May ,,	**6,411**	3,663	2,748	822	3,510	2,163	*12·8*	*54·7*	*33·7*	15,019	..	..
June ,,	**6,669**	3,851	2,817	893	3,670	2,181	*13·4*	*55.0*	*32·7*	14,907	..	..
United States (in millions of $ U. S.)												
1956-57 ..	**100,895**	77,651	23,244	16,613	54,255	32,773	*16·5*	*53·8*	*32·5*	197,231	27·4	105·2
1957-58 ..	**105,584**	78,808	26,776	16,694	54,436	36,807	*15·8*	*51·6*	*34·9*	203,844	..	..
April 1958	**109,209**	81,776	27,433	16,602	54,496	39,488	*15·2*	*49·9*	*36·2*	204,100	..	..
May ,,	**107,272**	79,366	27,906	16,695	53,591	40,032	*15·6*	*50·0*	*37·3*	195,100	..	..
June ,,	..	..	..	.	..	..	..	..	..	..	..	..

* Relating to the period; annual figures relate to March. Figures for Pakistan and United Kingdom relate to cheque clearings. § Figures are in billions for United Kingdom and United States. @ Includes Commonwealth Trading bank. Monthly figures are averages of weeks ended Wednesdays. † Col. 1 is inclusive of other deposits.

Sources: Commercial Banks' business and Bank debits:—Australia: Commonwealth Bank of Australia. Canada: Bank of Canada and *International Financial Statistics*. Pakistan: State Bank of Pakistan. South Africa: South African Reserve Bank. United Kingdom: Committee of London Clearing Bankers—London. United States: *Federal Reserve Bulletin*. Money Supply:—*Monthly Bulletin of Statistics*—United Nations.

No. 55—PRODUCTION AND PRICES—INDEX NUMBERS

[1953=100]

Average of months/ month	Industrial production 1	Wholesale prices 2	Consumer prices 3	Security prices 4	Import prices 5	Export prices 6	Industrial production 7	Wholesale prices 8	Consumer prices 9	Security prices 10	Import prices 11	Export prices 12
	Australia						**Japan**					
1956-57 ..		108	110	95	106	87	..	104	106		99	95
1957-58 ..		107	113	95	..	..	..	103	108		99	96
February 1958		105		95	..	..	..	100	107		92	93
March ,,		105	114*	95	..	..	..	99	107		91	92
April ,,		105	..	96	..	..	..	99	108		90	91
	Canada						**United Kingdom**					
1956-57 ..	116	103	103	..	104	103	113	..	113	..	106	106
1957-58 ..	113	103	106	..	..	103	115	..	117	..	103	110
February 1958	109	103	107	..	109	102	119	..	117	..	98	110
March ,,	108	103	108	..	..	103	119	..	118	..	97	109
April ,,	..	103	108	..	..	103	111	..	119	..	98	109
	Germany (West)						**United States**					
1956-57 ..	141	104	105	..	103	102	107	105	102	..	105	104
1957-58 ..	147	106	108	..	102	104	104	107	106	..	..	..
February 1958	143	107	110	..	97	105	97	108	107	..	102	107
March ,,	145	107	110	..	97	103	96	109	108	..	..	..
April ,,	152	106	110	..	96	104	94	108	108	..	..	..

Note :—Security Prices : Indexes of Australia relate to Government securities taxed at current commonwealth rates less rebate of 2/- in the £; those of Canada and U.K. relate to Bonds. Indexes for Germany relate to fixed-interest bearing R. M securities. The figures of U.S.A. include all fully taxable marketable 2½ per cent bonds first callable after 12 years. * Relating to quarter January-March.

Sources : Monthly Bulletin of Statistics—United Nations, *International Financial Statistics*, and Commonwealth Bank of Australia.

No. 56—PRICES OF GOLD AND SILVER

End of	GOLD (per tola) Belgium 1	France 2	Pakistan 3	Switzerland 4	United Kingdom 5	United States 6	SILVER (per 100 tolas) Pakistan 7	United Kingdom 8	United States 9
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1956-57 ..	63·25	73·46	112·25	62·34	62·62	62·50	189·25	165·88	163·17
1957-58 ..	63·00	68·23	..	62·70	62·33	62·50	..	158·33	158·26
April 1958	62·98	69·16	..	62·73	62·30	62·50	..	158·33	158·26
May ,,	62·93	69·55	..	62·73	62·35	62·50	..	158·07	158·26
June ,,	..	..	..	..	62·58	62·50	..	156·25	158·26

Note :—1 tola=3/8 of one fine ounce. Prices are based on the official rates of exchange prevailing on the relevant dates The Australian domestic price of silver is based on the London spot price of fine silver and is calculated on a London-Australian exchange rate of £ 125-10-0. The fixed maximum price of gold has been £ 15·625 since May, 1954.

Sources : International Financial Statistics, State Bank of Pakistan Bulletin, P.T.I. Ltd. and Commonwealth Bank of Australia.

No. 57—DISCOUNT RATES OF CENTRAL BANKS

[Per cent per annum]

Central Bank of 1	Present rate 2	Previous rate 3	Date effective 4	Central Bank of 5	Present rate 6	Previous rate 7	Date effective 8
Argentina	6	3·5	Dec. 1957				
Austria	5	4·5	17-11-1955	Netherlands ..	4·00	4·50	31-3-1958
Belgium	4·25	4·50	31-3-1958	New Zealand ..	7	6	19-10-1955
Burma	3	..	Feb. 1948	Norway	3·5	2·5	14- 2-1955
Canada	1·79	1·62	May 1958	Pakistan	3	..	1- 7-1948
Ceylon	2·5	3	11-6-1954	Peru	6	5	13-11-1947
Chile	6	4·5	Feb. 1957	Philippines	4·5	2	Sept. 1957
Costa Rica	5	4	1-4-1954	Portugal	2·5	3	12- 1-1944
Cuba	5·5	4·5	Dec. 1957	South Africa ..	4·5	4	29- 9-1955
Denmark	5	5·5	Apr. 1958	Spain	5	4·25	July 1957
El Salvador	4	3	Apr. 1957	Sweden	4·5	5	May 1958
France	5	4	13-8-1957	Switzerland ..	2·5	1·5	15-5-1957
Germany	3	3·5	27-6-1958	Thailand	7		Feb. 1945
Greece	10	9	May 1956	Turkey	6	4·5	June 1956
India	4	3·5	16-5-1957	United Kingdom ..	5	5·5	19-6-1958
Indonesia	3	4	1-4-1946	U.S.A.¶	1¾	2¼	‡
Italy	4	4·5	6-4-1950	Venezuela	2	..	May 1947
Japan	8·40	7·67	8-5-1957				
Mexico	4·5	4	4-6-1942				

¶ Discounts and advances to member banks—Advances secured by Government obligation and discounts of and advances secured by eligible paper. ‡ The date effective varies from April 18, 1958 to May 9, 1958.

Source : Federal Reserve Bulletin and Reuter.

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(1-7-1958)

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RESERVE BANK OF INDIA BULLETIN

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REVIEW OF FINANCIAL AND ECONOMIC CONDITIONS FOR JULY 1958

General

During July, which usually marks the trough of the slack season, there was a further falling off in the demand for funds. Scheduled bank credit showed a decline. The credit-deposits ratio moved down. Money supply with the public showed a substantial reduction. Despite a diversion of substantial funds into the new State loans which were floated on July 15-17, the short-term money market continued to rule extremely easy, with money rates tending to lower levels. Reflecting mainly the prevailing conditions, the gilt-edged market continued to rule firm. Against this background, the Union Government resumed, after a lapse of 27 months, the weekly auctions of Treasury bills in the last week of July with an offer of Rs. 1 crore. The general uptrend in share prices noticed since last March continued, the weekly variable dividend industrial securities index (*base:* 1952-53=100) rising from 133.2 to 137.4. In bullion, the recent downtrend persisted.

Commodity prices recorded a further rise during July, the Economic Adviser's weekly general index of wholesale prices (*base:* 1952-53=100) moving up from 113.3 to 116.2.

In the field of foreign trade, the main development was the announcement of further measures for promotion of exports; these consisted of (1) liberalisation of conditions for imports of raw materials used in specified articles for export, (2) abolition of the export duties on sesamum oil, nigerseed, sesamum, kardiseeds, linseed and groundnut and (3) release of export quotas for various commodities including cement, kardiseed, nigerseed and linseed oilcake.

A. FINANCIAL

Money and Banking

2. The prevailing slack conditions were fully reflected in the consolidated position of scheduled banks as revealed by their returns for July. Scheduled bank credit continued to decline, although the fall during the month at Rs. 16.5 crores was smaller as compared to that in the preceding month (Rs. 20.3 crores) as well as to that in the corresponding month of the preceding year (Rs. 31.7 crores). On the other hand, deposit liabilities showed a substantial net rise of Rs. 34.5 crores, in contrast to the net decline of Rs. 4.4 crores in the preceding month. In the result, the credit-deposits ratio came down from 60.1 per cent to 57.7 per cent. Banks utilised their surplus resources mainly in further building up investment portfolio which went up by more than Rs. 50.0 crores, a good part of this increase presumably going into the new State loans floated during mid-July. The investment-deposits ratio shot up by 2.6 per cent to 35.0 per cent, the highest since March 1956. At the same time, cash and balances with the Reserve Bank went up by Rs. 1.9 crores to Rs. 140.8 crores and borrowings from the Bank went down by Rs. 5.3 crores to Rs. 9.7 crores.

An event affecting banks was the resumption of the sales of Union Treasury bills which had remained suspended since April 1956. Applications against an offer of Rs. 1 crore on July 29, 1958 amounted to Rs. 1.6 crores, the average rate of the accepted tenders being Rs. 2.726 per cent per annum. The weekly offer has since been successively raised to Rs. 4 crores during the week ended August 22, 1958.

Short-term money rates, which had remained rather sticky since February 1958

showed a marked decline during July. In Bombay, the call rate among the larger banks dropped from 3 per cent at the end of June to 2¼—2½ per cent. The rate among the smaller banks also declined from 3 per cent to 2½-2¾ per cent in the first week of July, although it hardened again slightly to 2¾-3 per cent towards the close. The rate for house money eased from 4⅛-4¼ per cent to 3¾ per cent and that for term money (for 1-6 months) from 4¼-4⅜ per cent to 4⅛-4¼ per cent. In *Calcutta*, the inter-bank call rate moved down from 3¼-3½ per cent to 3 per cent.

During July, money supply with the public recorded a further decline of Rs. 29.1 crores, which was larger than that in June (Rs. 12.9 crores), but smaller as compared to that in July 1957 (Rs. 36.6 crores). Component-wise, currency with the public fell sharply by Rs. 35 crores, while deposit money rose by Rs. 5.9 crores.

Total money supply at end-July stood at Rs. 2,350.7 crores, a rise of Rs. 43.3 crores over the year. In the current slack season (*i.e.* since end-April 1958) to end-July, money supply registered a sharper decline of Rs. 96.9 crores as compared to Rs. 55 crores in the corresponding period of the 1957 slack season.

The decline in money supply during July was brought about mainly by the continuing return-flow of bank credit, accretion to time deposits, and deficit in balance of payments. Bank credit to the public, which had declined by Rs. 15.2 crores in June, was reduced further by Rs. 14.5 crores during July. Banks' *time liabilities* rose by Rs. 21.8 crores as against a decline of Rs. 6 crores in June. The external deficit, as measured by the fall in foreign assets held by the Reserve Bank, amounted to Rs. 20.5 crores as compared to Rs. 24.7 crores in June. As against these, the deficit on Government account continued to be be the major expansionist factor, accounting for Rs. 45.2 crores ; bank credit to Government aggregated Rs. 71.1 crores comprising (*i*) a rise of Rs. 32.1 crores in the rupee investments of the Reserve Bank, (*ii*) an increase of Rs. 50.9 crores in banks' investments in Government securities and (*iii*) a reduction of Rs. 11.9 crores in the Reserve Bank's loans and advances to Governments, while Government balances with the Reserve Bank went up by Rs. 25.9 crores.

VARIATIONS IN MONEY SUPPLY* AND RELATED DATA

(In Crores of Rupees)

	Outstanding as on July 25, 1958	*Variations* during the month of			*Variations* during the slack season	
		July 1958	June 1958	July 1957	1958 (April 26 to July 25)	1957 (April 27 to July 26)
1. *Money Supply with the Public*						
(*a*) Currency with the Public	1,565·0	−35·0	−14·4	−40·7	−75·5	−64·3
(*b*) Deposit Money	785·7	+ 5·9	+ 1·5	+ 4·1	−21·4	+ 9·4
(*c*) Total Money Supply (*a*+*b*)	2,350·7	−29·1	−12·9	−36·6	−96·9	−55·0
2. Central Government's Deposits with the Reserve Bank of India	70·1	+11·5	− 0·4	+ 2·1	+17·1	+ 1·1
3. State Governments' Deposits with the Reserve Bank of India	28·7	+14·5	− 5·8	− 6·1	+13·0	− 4·2
4. Foreign Assets of the Reserve Bank of India ..	197·2	−20·5	−24·7	−33·1	−70·6	−84·7
5. Rupee Investments of the Reserve Bank of India	1,492·8	+32·1	+52·7	+26·0	+92·0	+130·3
6. Loans and Advances to Governments by the Reserve Bank of India	14·8	−11·9	−27·4	+ 2·3	−40·0	+ 9·9
7. Banks' time liabilities (net)†	850·4	+27·8	− 6·0	+15·0	+44·2	+64·4
8. Bank Credit‡†	979·0	−14·5	−15·2	−31·0	−59·6	−18·2
9. Banks' Investments in Government Securities† ..	566·4	+50·9	+ 7·5	− 0·8	+93·8	−13·2

* Provisional. † Data for non-scheduled banks are available upto May 1958; these have been assumed to be constant thereafter. ‡ Comprising: (*i*) advances and (*ii*) inland and foreign bills purchased and discounted in India.

Government Securities

3. Reflecting mainly the extremely easy money conditions, the Bombay gilt-edged market continued to rule firm during July, with price increases spread over a wide front. Scarcity of floating stocks was also reported in some short and medium-dated issues. The index for Government of India securities for Bombay (*base :* 1952-53=100) rose further from 98.9 to 99.1 ; it had reached a low of 97.9 in August 1957.

Loan-wise, the 3½ per cent 1964 Loan recorded the largest rise of 55 nP. at Rs. 99.10. The 3 per cent 1964 and the 3½ per cent 1965 Loans also rose by 30 nP. each and the 3 per cent 1959-61, the 3½ per cent 1961, the 2¾ per cent 1962 and the 3½ per cent 1967 Loans by 25 nP. each. The 3 per cent 1970-75 Loan rose further by 40 nP. to Rs. 87.80, the net rise in this loan since February 12 amounting to Rs. 2.10, with the yield (to redemption) falling from 4.15 to 3.98 per cent. The new Central Loans issued in May last *viz*., the 3½ per cent 1963, the 3¾ per cent 1968 and the 4 per cent 1973 Loans were quoting at end-July at a premium of 60 nP., 10 nP., and 5 nP. over their issue prices of Rs. 98.75, Rs. 99.50 and Rs. 100.00 respectively. The irredeemables, however, tended to ease, the 3 per cent Conversion Loan of 1946 declining from Rs. 71.10 to Rs. 71.00.

State Loans ruled quietly steady in the first half but turned active later following the floatation of the new State Loans. (For details please see July 1958 issue of this Bulletin). Over the month, the 3 per cent 1960 Bombay Loan showed a rise of 50 nP. at Rs. 98.20. The 3 per cent Bombay Loan 1962, the 3 per cent Madras Loan 1960 and the 4 per cent Kerala Loan 1968 also recorded gains of 35-40 nP. each. Among the new loans, the 4¼ per cent 1970 and 1971 Bombay Loans were quoting on July 31 at a premium of 35 nP. and 20 nP. respectively over their issue prices, but the Andhra Loan and the U.P. Loan showed discounts of 30 nP. and 5 nP. respectively; other loans were quoting at their issue prices.

Industrial Securities

4. On the Indian Stock Exchanges, equities recorded a further sizeable net rise during July, thus carrying forward the general recovery movement noticed since March last. The market reacted bullishly to the upward revision in the retention prices of cement on July 1, as well as to the substantial reduction in cloth excise announced on July 3. Sentiment in textiles was also aided by expectations regarding the adoption by Government of further export promotion measures. In the third week, the market suffered a set-back following news of the West Asian crisis which for a time gave rise to fears of a possible world conflagration. With the easing of the international tension the market resumed the uptrend from July 19, aided by (*i*) prospects of substantial foreign aid, (*ii*) expectations of an early increase in the retention prices of steel, (*iii*) reports regarding a revival in cloth offtake, and (*iv*) the recommendations contained in the Textile Enquiry Committee Report released on July 28. The Reserve Bank's all-India index for variable dividend securities (*base :* 1952-53 = 100) rose from 133.2 at the end of June to 137.4 by the end of July— a net rise of 3.2 per cent. Since the end of February 1958 the index has risen by 12.3 per cent. Region-wise, the net rise over the month was the largest in Calcutta (3.7 per cent), followed by Bombay (2.6 per cent) and Madras (1.7 per cent). Most of the sub-groups participated in the rise which was relatively more marked in the case of jute textiles (11 per cent), other mining (9.2 per cent), electrical machinery and trading (7.7 per cent each), tea plantations (6.7 per cent), rubber plantations (6.1 per cent) and iron and steel (5.1 per cent).

In Bombay, Tata Steels, which were quoting at Rs. 163.75 xr on July 1, rose to Rs. 167.50 on July 14 and, after reacting to Rs. 160.25 on July 17, closed for the month at Rs. 168.25. In the textiles group, Bombay Dyeing rose from Rs. 56.70 to Rs. 59.40 and Kohinoor from Rs. 275.50 to Rs. 281. Among miscellaneous shares, Scindia went up from Rs. 18.48 to Rs. 19.72, mainly on encouraging reports regarding current earnings. A.C.C., which had already risen from Rs. 148.50 to Rs. 158.50 in June in anticipation of higher

retention prices for cement, eased slightly to Rs. 156.25 during July. Bombay Burmah also recorded a net decline of Rs. 4 to Rs. 575.

In Calcutta, Indian Iron rose from Rs. 22.80 on June 27 to Rs. 23.44 on July 14 and, after receding to Rs. 22.80 on July 17, recovered to close for the month higher at Rs. 24.87. Sentiment in this scrip was bullishly influenced by rumours of a bonus issue and expectations that the dividend would be maintained on the increased capital at one rupee per share (since materialised on August 12). Texmaco rose from Rs. 19.30 to Rs. 21.30 on July 30 mainly as a result of the announcement of higher dividend and closed for the month at Rs. 20.70 x.d. Jute shares, which had eased somewhat during June, came into prominence again following expectations of better export prospects and the sustained firmness of gunny prices. Howrah, which had declined in June from Rs. 16.25 to Rs. 16.12, rose to Rs. 18.25. Tea shares ruled active in the first half, on expectations of an early announcement of further relief to the tea industry, but they turned quiet in the latter half of July. Hantapara, after rising from Rs. 109 on June 27 to Rs. 127 on July 17, closed for the month at Rs. 121.

The Madras share market ruled firm in the first half of the month, the resultant rise being more marked in forward scrips. Subsequently, however, planting shares turned a shade easy following the declaration of lower dividends by some units in this group, while sentiment was also subdued by the non-materialisation so far of the anticipated reduction in the export duty on tea. Periakaramalai declined from Rs. 4.38 to Rs. 4.08 and Haileyburia from Rs. 19.75 to Rs. 19.50. Cochin Malabar, however, rose from Rs. 4.75 to Rs. 5.16. Coffee shares ruled, on the whole, steady; Consolidated Coffee, after easing from Rs. 28 to Rs. 26.85 recovered to Rs. 27.55. In the textiles group, Buckingham spurted up from Rs. 167 to Rs. 175. Madurâ, however, lost Rs. 1.50 at Rs. 34.

Bullion

5. Except for a temporary spurt in the third week following the revolt in Iraq, the Bombay bullion market continued to rule generally easy during July, reflecting mainly the growing impact of the slack season. The resultant net decline was larger in gold than in silver. The general bear pressure in the market was indicated by the coming into operation of automatic margins against bears under bye-law 33C twice in silver and once in gold.

In *gold*, the *Shravan* (First) delivery declined from Rs. 106.28 on June 30 to Rs. 103.75 on July 10 but, following the West Asian crisis, it rose to Rs. 108 on July 17. However, with the subsequent easing of the international political tension and rumours of an early resumption of offerings of Mysore gold which have remained suspended since July 14, the rate reacted to Rs. 105.34 by July 30 (the day on which it expired). For the month as a whole, the *Shravan* delivery showed a decline of 94 nP. The net decline in the ready rate was still larger, being Rs. 1.84 at Rs. 105.44.

The price trend in *silver* was broadly similar to that in gold. The *Shravan* (First) delivery dropped from Rs. 182.62 on June 30 to Rs. 179.69 on July 7. Thereafter, notwithstanding the coming into operation of the automatic margin against bears under bye-law 33C, the rate moved down further to Rs. 179.50 by July 10 on reports of larger imports of Tibetan silver coins. There was a temporary spurt, the rate moving up to Rs. 183.75 on July 17, after which, however, it eased to Rs. 181 on July 28, thus bringing again into operation the automatic margin against bears under bye-law 33C. The rate closed for the month at Rs. 181.44—a net decline of Rs. 1.19. The ready rate showed a small net decline of 19 nP. at Rs. 181.37.

As regards the *budla* charges, in gold, *undha budla* (backwardation) noticed since April 11 gave place to *sidha budla* (contango) which ranged upto 12 nP. In silver, the *sidha budla* (contango) persisted and ranged upto Re. 1.

Exchange

6. In the rupee-sterling exhange market, the sellers' quotation for ready telegraphic transfers for merchant business remained unchanged at 1 sh. 5-31/32 d.

B. Economic

7. The general uptrend in commodity prices noticed since mid-February 1958 continued during July, the Economic Adviser's weekly general index of wholesale prices (*base*: 1952-53=100) rising from 113.3 for the week ended June 28 to 116.2 for the week ended July 26—an increase of 2.6 per cent. The average general index for July at 115.0 was also higher than that for the preceding month by 3.0 per cent.

Price Situation

The rise of 2.6 per cent in the index for July was brought about by all the major constituent groups. 'Food Articles' and 'Industrial Raw Materials' recorded increases of 3.2 per cent and 3.0 per cent, respectively, while 'Manufactures' registered a rise of 1.5 per cent. Both 'Liquor and Tobacco' and 'Fuel, Power, Light and Lubricants' recorded nominal rises of 0.2 per cent and 0.3 per cent, respectively.

8. In the Bombay cotton market, prices after a brief spell of initial firmness, tended to ease, the August contract closing for the month substantially lower. The initial firmness reflected the market's favourable reaction to the substantial reduction in the excise duty on coarse and medium cloth announced on July 3 consequent on the interim report of the Textile Enquiry Committee. Later, however, reports of impending closure of certain textile mills in the Madhya Pradesh and the delay in the expected announcement of an export quota brought about a setback which was further accentuated by the upward revision of the tendering differences for the maturing contract. The I. C. C. Jarilla August, after rising from Rs. 687.25 per candy on June 30 to Rs. 692.50 on July 3, declined to close for the month at Rs. 664.50. The March contract commenced on July 14 at Rs. 671.25, and, after rising to Rs. 684.75 on July 22, fell back to Rs. 672.75 on the 31st.

Cotton

9. In the Calcutta jute goods market, political developments in the Middle East brought about a general speculative rise in prices during the third week of the month and despite a decline towards the close both hessian and sacking showed net gains over the month. The gain was more marked in hessian and stemmed mainly from Government purchases and improved demand from Argentina.

Jute Manufactures

Hessian (40″ × 10 oz.) rose from Rs. 41.30 per 100 yards on June 27 to Rs. 44.50 on July 19 but closed at Rs. 44.00 on the 31st. Sacking B. Twills, after touching the month's high of Rs. 101.10 on July 19, closed for the month at Rs. 100.00 as compared to Rs. 99.15 on June 27. Their respective futures prices were Rs. 43.40 and Rs. 100.50 on July 31 as compared to Rs. 41.26 and Rs. 99.15 a month earlier.

10. Futures prices in the Bombay oilseeds market presented a firm trend during the major part of the month under review, and closed substantially higher on balance.

Oilseeds

Groundnut prices were bullishly influenced in the beginning of the month by the decision of the Government to abolish the export duty of Rs. 150 per ton on groundnut oil, announced on June 30. The rise in prices was accelerated by the abolition of the export duty of Rs. 300 per ton on H.P.S. groundnuts with effect from July 9. The firmness was maintained by higher price advices from upcountry market, increased demand from crushers and Vanaspati manufacturers and political disturbances in the Middle East. Trading in the new February 1959 contract commenced on July 12 and as it could not be expected to commence substantially below Rs. 165 in view of the bullish conditions that prevailed in the market, the Forward Markets Commission decided that the new contract should be subjected to a slab system of margin of Rs. 15 per candy above the price of Rs. 165 and Rs. 25 per candy beyond Rs. 175 instead of at a flat rate of Rs. 25 per candy on all outstanding purchases above the price of Rs. 165 as hitherto. The bullish trend abated towards the close of the month mainly due to fears of possible action by Government to check the rising trend in groundnut prices. Further, foreign buyers were reported to be quoting lower rates consequent on the easing of tension in West Asia. Groundnut August rose from Rs. 171.00 per candy on June 30 to Rs. 195.00

TRENDS IN THE PRICES OF SELECTED COMMODITIES

(*Base:* 1952-53=100)

Commodities	Weight	April 1954 (1)	June 1955 (2)	April 7, 1956 (3)	July 27, 1957 (4)	June 28, 1958 (5)	July 26, 1958 (6)	Percentage Variation of: 2 over 1 (7)	6 over 3 (8)	6 over 4 (9)	6 over 5 (10)
I. All Commodities	**1000**	**103·4**	**89·7**	**99·5**	**112·4**	**113·3**	**116·2**	**−13·2**	**+16·8**	**+ 3·4**	**+ 2·6**
II. Food Articles ..	**504**	**103·4**	**83·7**	**95·3**	**112·1**	**116·1**	**119·8**	**−19·1**	**+25·7**	**+ 6·9**	**+ 3·2**
(a) Cereals	(382)	89	69	89	106	107	112	−22·5	+25·8	+ 5·7	+ 4·7
1. Rice	(224)	..	..	90	109	112	116	—	+28·9	+ 6·4	+ 4·7
2. Wheat	(106)	..	..	82	91	93	99	—	+20·7	+ 8·8	+ 6·5
3. Jowar	(19)	..	..	117	127	102	109	—	− 6·8	−14·2	+ 6·9
(b) Pulses	(84)	74	50	75	89	94	103	−32·4	+37·3	+15·7	+ 9·6
1. Gram	(30)	..	..	63	73	77	87	—	+38·1	+19·2	+13·0
(c) Fruits & Vegetables	(45)	99	105	97	138	115	124	+ 6·1	+27·8	−10·1	+ 7·8
(d) Milk & Ghee ..	(167)	100	91	93	105	112	108	− 9·0	+16·1	+ 2·9	− 3·6
(e) Edible Oils ..	(93)	112	77	111	136	125	130	−31·2	+17·1	− 4·4	+ 4·0
(f) Fish, Eggs & Meat	(34)	93	96	93	103	106	110	+ 3·2	+18·3	+ 6·8	+ 3·8
(g) Sugar	(35)	..	..	..	112	120	124	—	..	+10·7	+ 3·3
(h) Gur	(60)	..	..	95	109	129	145	—	+52·6	+33·0	+12·4
(i) Tea	(38)	..	..	152	183	203*	193	—	+27·0	+ 5·5	− 4·9
(j) Coffee	(3)	..	..	79	87	87	85	—	+ 7·6	− 2·3	− 2·3
III. Liquor & Tobacco	**21**	**99·2**	**82·3**	**78·5**	**92·0**	**92·6**	**92·8**	**−17·0**	**+18·2**	**+ 0·9**	**+ 0·2**
(a) Tobacco ..	(941)	99	81	77	90	91	91	−18·2	+18·2	+ 1·1	—
IV. Fuel, Power, Light & Lubricants ..	**30**	**98·3**	**95·0**	**98·2**	**114·9**	**115·5**	**115·9**	**− 3·4**	**+18·0**	**+ 0·9**	**+0·3**
(a) Coal† ..	(297)	100	100	101	130	135	135	—	+33·7	+ 3·8	—
(b) Mineral Oils ..	(479)	99	97	97	108	108	108	− 2·0	+11·3	—	—
(c) Castor Oil ..	(53)	78	50	83	113	96	103	−35·9	+24·1	− 8·8	+ 7·3
V. Industrial Raw Materials ..	**155**	**108·3**	**93·3**	**110·4**	**122·3**	**115·9**	**119·4**	**−13·9**	**+ 8·2**	**− 2·4**	**+ 3·0**
(a) Fibres ..	(393)	107	104	112	124	110	112	− 2·8	—	− 9·6	+ 1·8
1. Cotton Raw ..	(204)	..	..	109	111	100	100	—	− 8·3	− 9·9	—
2. Jute Raw ..	(150)	..	..	116	139	123	126	—	+ 8·6	− 9·4	+ 2·4
(b) Oilseeds ..	(388)	109	74	111	129	126	134	−32·1	+20·7	+ 3·9	+ 6·3
1. Groundnuts ..	(177)	..	..	109	117	116	126	—	+15·6	+ 7·7	+ 8·6
2. Linseed ..	(32)	..	..	115	111	116	123	—	+ 7·0	+10·8	+ 6·0
3. Castorseed ..	(10)	..	..	86	114	100	112	—	+30·2	− 1·8	+12·0
(c) Manganese Ore ..	(3)	..	..	113	149	144††	144	—	+27·4	− 3·4	—
(d) Mica	(9)	..	..	93	100	99	99	—	+ 6·5	− 1·0	—
VI. Manufactures ..	**290**	**101·7**	**98·2**	**102·7**	**109·0**	**108·2**	**109·8**	**− 3·4**	**+ 6·9**	**+ 0·7**	**+ 1·5**
A. Intermediate Products ..	**(141)**	**99·7**	**97·5**	**109·6**	**109·0**	**110·9**	**112·5**	**− 2·2**	**+ 2·6**	**+ 3·2**	**+ 1·4**
(a) Cotton Yarn ..	(53)	103	95	101	107	96	97	− 7·8	− 4·0	− 9·3	+ 1·0
(b) Metals	(26)	96	105	124	125	123	127	+ 9·4	+ 2·4	+ 1·6	+ 3·3
1. Pig Iron† ..	(3)	..	..	117	164	164	164	—	+40·2	—	—
(c) Linseed Oil ..	(19)	99	91	131	107	113	122	− 8·1	− 6·9	+14·0	+ 8·0
B. Finished Products	**(859)**	**102·0**	**98·4**	**101·6**	**109·1**	**107·8**	**109·3**	**− 3·5**	**+ 7·6**	**+ 0·2**	**+ 1·4**
(a) Cotton Manufactures	(313)	..	..	109	118	113	114	—	+ 4·6	− 3·4	+ 0·9
(b) Jute "	(126)	..	..	92	98	87	89	—	− 3·3	− 9·2	+ 2·3
(c) Metal Products ..	(41)	109	110	125	142	143	143	+ 0·9	+14·4	+ 0·7	—
1. Iron & Steel Manufactures† ..	(38)	..	..	126	143	145	145	—	+15·1	+ 1·4	—
(d) Chemicals ..	(70)	94	93	92	98	105	105	− 1·1	+14·1	+ 7·1	—

† Statutory Price Control. * June 21, 1958. †† May 10, 1958.

N.B. :—Figures in brackets refer to weightage as percentage of main groups.

Source: Compiled from the data published by the Office of the Economic Adviser to the Government of India.

on the 23rd and closed at Rs. 189.25 on the 31st.

Linseed prices ruled firm mainly due to brighter export prospects, reported short-fall in the current linseed crop in Canada and the removal of export duty of Rs. 25 per ton on linseed since July 9. The announcement of an export quota of 10,000 tons of linseed oilcake on July 25 also strengthened the market. Prices faltered somewhat towards the close of the month as a sequel to the fall in the U.K. prices of linseed oil. Linseed September rose from Rs. 32.69 on June 30 to Rs. 35.81 on July 21 and closed at Rs. 34.12 on the 31st.

The firmness in *castorseed* prices was attributed to reports regarding sales of castor oil to the U.K. and Communist countries and to lower trade estimates of the new castorseed crop in Brazil. The Government's decision to grant full rebate of excise duty of Rs. 112 per ton on castor oil exported (as against the existing rate of 11/14th of duty admissible on export of vegetable non-essential oils of all sorts) gave a further impetus to the market. Castorseed September rose from Rs. 153.37 per candy on June 30 to Rs. 169.75 on July 22, but closed lower at Rs. 159.75 on the 31st.

Consumer Price Index for Working Class

11. The latest All-India Consumer Price Index for Working Class (*base :* 1949 = 100) relates to June 1958 and this shows a rise from 113 to 114 (provisional). At this level, the index was 1.8 per cent higher than that a year before.

Food Position

12. Production of foodgrains during 1957-58, according to the '*final*' estimates available during the month, dropped from the record level of 68.7 million tons ('*partially revised*' estimates) attained in 1956-57 to 62.0 million tons. The sizeable decline of 6.7 million tons was shared by both cereals and pulses, the former at 52.8 million tons accounting for the major part of the decline (4.4 million tons) and the latter at 9.2 million tons for the balance (2.3 million tons).

Further measures were taken by the authorities during the month with a view to checking the uptrend in foodgrain prices. On July 3, the Government of India issued the Paddy (Punjab) Price Control Order, 1958, specifying the maximum price per maund at which the fair average quality paddy of certain varieties could be sold in wholesale quantities in the Punjab State. Later, on July 17, the Government banned forward contracts as well as non-transferable specific delivery contracts for the sale or purchase of certain coarse grains and pulses ; the ban was extended to barley on July 30. On July 22, the Government also imposed a ban on the purchase of wheat from the open market by roller flour mills in Madhya Pradesh, Uttar Pradesh, Bombay and Rajasthan, in order to increase the availability of wheat supplies in the market. Action was also taken by the Bihar Government which promulgated on July 1, the Bihar Foodgrains Dealers Licensing Order, 1958, prohibiting any person from carrying on the business of dealing in specified foodgrains in quantities of 100 maunds or more at a time, except under a licence issued by the State Government. The Order also enjoined upon a licensee to maintain a register of daily accounts for each of the commodities dealt with and to file fortnightly returns in respect of each of the individual commodities.

Changes in Import Control

13. During July, the main developments in the field of import control were (1) further liberalisation of conditions for imports (under the export promotion scheme) of raw materials used in specified articles for export, (2) granting of permission to the three licensed automobile manufacturing companies for import of completely knocked down pack for only one type of car, and (3) increase from 10 per cent to 50 per cent of the face value of the actual-user licences for art silk yarn which could be utilised for import of bright viscose rayon yarn.

Changes in Export Control

14. The main changes in the field of export control were (1) release for export of a quota for cement upto 2 lakh tons, (2) release of additional quotas of 5,000 tons each for kardiseeds and nigerseeds (valid for shipment

upto September and October 1958, respectively) and 10,000 tons each for linseed oilcake and coconut oilcake valid for shipment upto September 1958, and (3) fresh quotas for a number of minor items.

The Government also communicated their decision to the automobile manufacturers that as a measure to encourage the exports of cars they would allow the companies to utilise 90 per cent of the foreign exchange earned by export of cars for additional imports of raw materials, components etc.

Changes in Tariffs

15. The export duties of Rs. 75 per ton leviable on sesamum oil, Rs. 50 per ton on nigerseeds, Rs. 150 per ton each on sesamum and kardiseeds, Rs. 25 per ton on linseed and Rs. 300 per ton on groundnuts were abolished with effect from July 9, 1958. It has been decided to refund in full the excise duty of Rs. 112 per ton on castor oil exports as against only 11/14th of the duty admissible at present on exports of all vegetable non-essential oils.

Trade Agreements

16. The Indo-Afghan trade arrangement concluded in June 1957 was renewed initially for one year from July 21, 1958 with some modifications in the arrangement. The validity of the Indo-Indonesian Trade Agreement of 1953 was also extended upto December 31, 1958.

Industrial Production—March 1958

17. During March 1958, the general index of industrial production (with 1951 = 100) stood at 137.1 which was slightly lower by 0.7 per cent when compared to the index for the corresponding month of last year. Among major industries showing substantial declines were matches (19.7 per cent) and cotton textiles (9.1 per cent) while jute textiles and finished steel also receded by 1.1 per cent each. As against these, paper and paper-boards and cement showed substantial rises of 19.8 per cent and 17.2 per cent, respectively; pig iron and ferro-alloys, coal and sugar rose moderately by 2.4 per cent, 1.3 per cent and 0.5 per cent, respectively.

Compared to February 1958, the general index for March 1958 was lower by 5.4 per cent. Almost all the major industries except sugar, paper and paper-boards and cement participated in this fall. The decline was of the order of 19 per cent in matches, 10 per cent each in coal and jute textiles, 9 per cent in pig iron and ferro-alloys, 6 per cent in cotton textiles and 4 per cent in finished steel. The output of sugar, cement and paper and paper-boards, however, rose by 15.1 per cent, 5.1 per cent and 2.6 per cent, respectively.

—April 1958

Data relating to production during April 1958 are available in respect of four major industries, *viz.*, coal, cotton textiles, jute textiles and cement. As compared to April 1957, production of jute textiles, coal and cement showed rises of 0.2 per cent, 4.3 per cent and 18.1 per cent, respectively, while that of cotton textiles registered a notable fall of 11.5 per cent.

INDIAN BANKS' BUSINESS ABROAD, 1957*

During 1957, while the reduction in the number of Indian banks and their offices operating abroad which has been in evidence since the partition of the country continued, the overall overseas business, measured in terms of the magnitude of deposits and credit extension, remained generally steady; in 1956, such business had recorded significant improvement. Country-wise, Indian banks' business in Burma, Ceylon and Pakistan suffered minor setbacks. The fall in business in the first two countries was in conformity with the general downtrend in the banking business noticed in these countries, while in Pakistan it was mainly due to the reduction of three offices of a scheduled bank and one office of a non-scheduled bank. In the United Kingdom, on the other hand, such business recorded some improvement while in other countries it remained generally steady. Total liabilities of the foreign branches registered a small decline brought about mainly by liquidation of their borrowings abroad. A noticeable feature of the Indian banks' business abroad was that while the branch adjustments on the liabilities side, which roughly indicate the amount due to head offices by the overseas branches, recorded a small rise, those on the assets side which indicate funds due to these offices by the offices in India and other foreign offices, declined ; this decline occurred in Burma and Ceylon and probably reflects the recall of funds due from other offices to reinforce their resources in these countries.

Offices

Over the year, the number of Indian banks operating abroad as well as their foreign offices declined by 2 each to 28 and 104, respectively. The decline was confined to Pakistan only—a continuation of the post-partition trend and was brought about by the taking over of three offices of the Allahabad Bank by the Chartered Bank,† which holds a controlling interest in this bank and the closure of an office by a non-scheduled bank. Indian banks' offices in other foreign countries increased by 2 as a result of the opening of one office each by the Bank of Baroda at London and the United Commercial Bank at Klang in the Federation of Malaya. Thus, at the end of 1957, there were 23 scheduled banks and 5 non-scheduled banks operating with 97 and 7 offices, respectively, in 10 countries (*vide* Appendices I and II).

Overall Position

Total liabilities of the foreign offices of Indian banks declined by about Rs. 1.5 crores to Rs. 92.7 crores as against an expansion of Rs. 8.4 crores in 1956. As a result of this small reduction in liabilities of foreign branches along with a rise in total liabilities of these banks in India, the ratio of foreign liabilities to total liabilities in India declined over the year from 8 per cent to 7 percent. Deposits held by foreign offices of Indian banks, however, remained steady around Rs. 65.4 crores, a rise of Rs. 1.3 crores in time deposits being partially offset by a fall of about Rs. 1.1 crores in demand deposits. Demand deposits of foreign offices continued to claim a much higher proportion (71 per cent) of total deposits than their counterpart in India (49 per cent). Indian banks, however, reduced their indebtedness to other banks in these foreign countries by Rs. 2.3 crores to Rs. 2.2 crores.

On the assets side, the most significant change was a sharp rise of Rs. 4.0 crores to Rs. 8.0 crores under money at call and short notice, mainly in the U.K. which to some extent reflected the influence of higher rates of interest prevailing in that country. Cash balances (comprising cash in hand and balances with central banks‡) declined from Rs. 9.7 crores to Rs. 8.3 crores. Owing to the decline in cash balances and a small rise in deposits,

* **Prepared in the Division of Banking Research of the Department of Research and Statistics.** An article reviewing the business of Indian banks abroad in 1956 was published in the September 1957 issue of this Bulletin.

† These offices were taken over by the Chartered Bank on December 31, 1956. This article is based on the returns submitted by these banks as on the last Friday of December and hence these offices have been treated as closed only in 1957.

‡ For countries with no central bank, balances with other banks have been treated on par with balances with the central bank.

LIABILITIES AND ASSETS IN FOREIGN COUNTRIES OF INDIAN BANKS AS ON THE LAST FRIDAY OF 1956 AND 1957

(Amount in lakhs of rupees)

	British East Africa		Burma		Ceylon		Hongkong		Malaya		Pakistan		United Kingdom		Others		**Total**	
	1956	1957	1956	1957	1956	1957	1956	1957	1956	1957	1956	1957	1956	1957	1956	1957	1956	1957
Number of reporting banks	2	2	5	5	3	3	2	2	4	4	27	25	4	5	2	2	**30**	**28**
Number of Offices	9	9	9	9	3	3	2	2	13	14	62	58	4	5	4	4	**106**	**104**
LIABILITIES																		
1. Demand deposits	2,49	3,45	10,77	8,74	7,43	5,66	78	75	3,83	3,85	17,47	17,44	4,27	5,75	89	1,15	**47,91**	**46,78**
2. Time deposits	13	28	3,28	3,39	1,96	1,62	34	60	3,54	4,39	6,53	6,19	1,11	1,68	40	49	**17,29**	**18,63**
3. Total deposits	2,62	3,73	14,05	12,13	9,38	7,28	1,12	1,35	7,37	8,23	24,00	23,63	5,38	7,43	1,29	1,64	**65,20**	**65,41**
4. Due to other banks	4	4	—	7	—	—	2	2	4	4	4,32	1,99	—	2	4	1	**4,46**	**2,20**
5. Branch adjustments	3,12	2,09	7	2	—	18	1,30	1,48	4,38	3,44	3,78	3,69	3,58	5,72	57	1,33	**16,81**	**17,96**
6. Other liabilities	92	84	1,20	98	32	34	17	23	93	1,04	1,27	1,24	2,26	1.84	60	61	**7,67**	**7,11**
7. **Total**	**6,70**	**6,69**	**15,32**	**13,20**	**9,70**	**7,80**	**2,62**	**3,08**	**12,72**	**12,76**	**33,37**	**30,54**	**11,22**	**15,01**	**2,49**	**3,60**	**94,15**	**92,68**
ASSETS																		
8. Cash in hand	21	32	30	27	20	24	5	6	22	25	1,01	81	2	2	7	6	**2,08**	**2,04**
9. Balances with the Central Bank	—	—	2,42	2,02	1,53	1,06	—	—	—	—	1,74	1,59	4	7	19	17	**5,91**	**4,90**
10. *Cash ratio *: (8+9) as percentage of 3*	*19·7*	*13·8*	*19·4*	*18·9*	*18·4*	*18·0*	*24·1*	*20·7*	*18·4*	*14·5*	*11·5*	*10·2*	*1·1*	*1·2*	*20·2*	*14·0*	*14·8**	*12·7**
11. Balances with other banks in current account	31	19	10	11	23	32	22	22	1,14	94	1,44	52	39	29	6	19	**3,90**	**2,77**
12. Money at call and short notice	—	—	3	7	—	—	—	—	—	—	—	52	3,73	6,93	19	47	**3,95**	**7,99**
13. Investments in Foreign Government securities	—	—	5,98	5,92	4,23	3,19	5	5	66	66	8,61	8,25	1,70	1,72	—	—	**21,23**	**19,80**
14. Other investments	—	—	1,59	1,89	2	1	—	—	3	3	65	65	1	1	—	—	**2,30**	**2,58**
15. *Percentage of (13+14) to 3*	—	—	*53·9*	*64·4*	*45·2*	*44·0*	*4·5*	*3·7*	*9·4*	*8·3*	*38·6*	*37·6*	*31·7*	*23·3*	—	—	*36·1*	*34·2*
16. Bills purchased and discounted	1,68	1,71	72	58	1,14	1,03	1,96	2,35	6,83	6,12	4,23	3,48	2,55	3,33	92	1,50	**20,03**	**20,10**
17. Loans and advances	3,55	3,68	1,44	1,84	56	1,00	27	36	3,38	4,23	13,25	11,36	65	46	51	52	**23,61**	**23,46**
18. *Percentage of (16+17) to 3*	*200·0*	*144·7*	*15·4*	*20·0*	*18·1*	*27·9*	*199·1*	*200·7*	*138·5*	*125·7*	*72·8*	*62·8*	*59·5*	*51·1*	*110·9*	*123·2*	*66·9*	*66·6*
19. Branch adjustments	—	—	2,51	22	1,38	52	—	—	—	2	21	1,48	—	51	3	12	**4,14**	**2,88**
20. Other assets	95	79	22	28	41	42	6	4	47	50	2,23	1,90	2,13	1,66	53	57	**7,00**	**6,15**
Total	**6,70**	**6,69**	**15,32**	**13,20**	**9,70**	**7,80**	**2,62**	**3,08**	**12,72**	**12,76**	**33,37**	**30,54**	**11,22**	**15,01**	**2,49**	**3,60**	**94,15**	**92,68**

* In countries, where there are no central banks, balances with other banks in current account are taken for purposes of computing the cash ratio.

Note: Figures of Imperial Bank of India which is functioning separately in Burma, Ceylon and United Kingdom have not been taken into account for the purpose of this statement.

the cash ratio fell from 14.8 to 12.7 per cent. Nevertheless, the cash ratio was substantially higher than that maintained by banks in India (8 per cent) and may perhaps be explained by the higher proportion of demand deposits held by these branches in foreign countries. Credit outstandings and the credit-deposit ratio remained steady around Rs. 43.6 crores and 66.6 per cent, respectively. Investments in foreign Government securities declined by Rs. 1.4 crores to Rs. 19.8 crores owing to a decline in their holdings of Ceylon and Pakistan Government securities. Other investments showed a nominal rise of Rs. 0.3 crore to Rs. 2.6 crores. The ratio of investments to total deposits moved down from 36.1 per cent at the end of 1956 to 34.2 per cent at the end of 1957. Net indebtedness of these foreign offices to their head offices and branches in India as reflected in the net branch adjustments rose from Rs. 12.7 crores to Rs. 15.1 crores as a result of a decline of Rs. 1.3 crores in branch adjustments on the assets side and a rise of Rs. 1.2 crores on the liabilities side. The reduction in assets side occurred in respect of offices in Burma and Ceylon where probably owing to reduction in resources banks might perhaps have recalled funds due from other offices. A major portion of the rise in branch adjustments on the liabilities side took place in the U.K.

The trend of business of Indian banks in individual countries may now be referred to briefly:

Pakistan

The number of Indian banks operating in Pakistan declined by 2 to 25 and their offices by 4 to 58 owing to the reduction of 3 offices of the Allahabad Bank and the closure of an office of a non-scheduled bank. Total liabilities* of Indian banks in Pakistan consequently declined by Rs. 2.8 crores to Rs. 30.5 crores. Notwithstanding the general expansionist tendency of bank deposits in Pakistan, deposits held by Indian banks contracted by Rs. 37 lakhs to Rs. 23.6 crores, but the decline was much less than in 1956 (Rs. 3.0 crores) and in 1955 (Rs. 10.6 crores). The decline in deposits, however, occurred wholly under time deposits, the level of demand deposits showing hardly any change. If allowance is made for the reduction in deposits due to the taking over of branches of the Allahabad Bank by the Chartered Bank, deposits held by Indian banks in Pakistan would show a small rise. At the end of 1957, Indian banks held about 10 per cent of total bank deposits in Pakistan. Despite the contraction in their deposits, Indian banks reduced their local borrowings from Rs. 4.3 crores to Rs. 2.0 crores. This was made possible on account of a fall of Rs. 2.6 crores in credit extended by these banks. The reduction in loans and advances (Rs. 1.9 crores) was, however, more than twice as much as the contraction in bills purchased and discounted (Rs. 0.75 crore). Credit-deposit ratio also declined from 72.8 per cent to 62.8 per cent. Balances with other banks were reduced by about Rs. 1 crore to Rs. 52 lakhs. Investments, which formed about 40 per cent of the total investments of the offices of Indian banks in foreign countries declined by Rs. 36 lakhs to Rs. 8.9 crores. The cash ratio and investment-deposit ratio dropped from 11.5 per cent and 38.6 per cent at the end of 1956 to 10.2 per cent and 37.6 per cent, respectively.

Burma

In 1957 the number of Indian banks and their offices operating in Burma remained unchanged at 5 and 9, respectively. The combined liabilities of these offices, however, recorded a fall of Rs. 2.1 crores to Rs. 13.2 crores. Deposits held by Indian banks contracted by Rs. 1.9 crores to Rs. 12.1 crores in conformity with the general downtrend in bank deposits in Burma. But the decline was confined to only demand deposits which fell from Rs. 10.8 crores to Rs. 8.7 crores; time deposits in fact recorded a small rise to Rs. 3.4 crores. Indian banks still held about one-fifth of the total bank deposits in Burma.

As a consequence of the decline in deposits, balances kept with the central bank were re-

* Owing to the transfer of Pakistan business of the Allahabad Bank to the Chartered Bank the figures of assets and liabilities of Indian Banks in Pakistan are not strictly comparable with those of earlier years.

duced by Rs. 40 lakhs to Rs. 2.02 crores. The cash ratio also fell from 19.4 to 18.9 per cent. Investments which constituted about three-fifths of these banks' total assets in Burma increased slightly from Rs. 7.6 crores to Rs. 7.8 crores wholly due to a rise of Rs. 30 lakhs in other investments. In 1956 total investments had increased by Rs. 1.8 crores. Owing to a rise in investments coupled with the contraction in deposits, investment-deposit ratio moved up from 53.9 to 64.4 per cent. Credit extended by these offices expanded by Rs. 26 lakhs and credit-deposit ratio from 15.4 to 20.0 per cent. As a result of the loss of deposits, branches of Indian banks in Burma had to call funds from their offices in India and elsewhere.

United Kingdom

During the year, the Bank of Baroda opened one office in London. Consequently, the number of banks and their offices, operating in the United Kingdom increased by 1 each to 5. Their combined liabilities rose from Rs. 11.2 crores to Rs. 15.0 crores. Deposits held by these offices recorded an increase of Rs. 2.1 crores, as a result of the rise of Rs. 1.5 crores under demand deposits and Rs. 0.6 crore under time deposits. Notwithstanding a rise in deposits branch adjustments which probably represent amounts due to head office and branches in India rose from Rs. 3.6 crores to Rs. 5.7 crores.

The higher resources available were utilised in augmenting their liquid assets, *viz.* money at call and short notice which expanded by Rs. 3.2 crores to Rs. 6.9 crores. Cash balances (comprising cash in hand and balances with the central bank) continued to be very small and formed hardly one per cent of deposits. Despite the general credit squeeze operating in the United Kingdom, credit extended by these offices rose by Rs. 59 lakhs to Rs. 3.79 crores, the rise of Rs. 78 lakhs in discounts being partially offset by a decline of Rs. 19 lakhs under loans. But the credit-deposit ratio fell from 59.5 to 51.1 per cent owing to a relatively larger growth in deposits. Investments, almost entirely in Government securities, remained virtually unchanged.

Ceylon

At the end of 1957 there were three Indian banks each with one office operating in Ceylon. Deposits held by these offices, which constituted almost their entire liabilities, declined from Rs. 9.4 crores to Rs. 7.3 crores in line with the general contractionist trend of bank deposits in Ceylon. The fall in deposits was mainly confined to demand deposits which dropped over the year by Rs. 1.8 crores. The fall in deposits was reflected on the assets side in the reduction in balances lodged with the central bank by Rs. 47 lakhs and liquidation of their investments in Government securities to the tune of Rs. 1.0 crore. Despite the reduction in balances kept with the central bank and liquidation of holdings of Government securities, the Indian banks in Ceylon had to call funds due from the head offices and other offices to meet the loss of funds due to the shrinkage in deposits. This is reflected in a fall of Rs. 86 lakhs in the branch adjustments figure on the assets side. Cash on hand, however, remained more or less steady. Cash ratio shrank slightly from 18.4 per cent at the end of 1956 to 18.0 per cent. Credit outstandings also showed a small rise. A rise of Rs. 44 lakhs in loans was partially offset by a decline of Rs. 11 lakhs in bills. Credit-deposit ratio, however, moved up sharply from 18.1 per cent to 27.9 per cent.

Malaya

During 1957 the number of Indian banks functioning in Malaya remained unchanged at 4, but their offices increased by 1 to 14. Their total liabilities, however, remained unchanged at Rs. 12.8 crores. The deposits held by Indian banks increased by Rs. 86 lakhs to Rs. 8.23 crores. But the accretion to deposits occurred under time deposits, demand deposits recording virtually no change. Another significant feature on the liabilitie side was the reduction of about Rs. 1 crore in the figure of branch adjustments. Accretion of fresh deposits might perhaps have been partly utilised to repatriate funds obtained from the head office in the previous years to meet organisational and other expenses in connection with the opening of new offices as also expansion of business.

Credit extended by Indian banks, which accounted for over four-fifths of their total assets, recorded only a nominal rise of Rs. 14 lakhs, as compared to the expansion of Rs. 4.0 crores registered in 1956. A decline of Rs. 71 lakhs under bills was more than covered by a rise of Rs. 85 lakhs under loans and advances. The credit-deposit ratio, however, fell from 138.5 per cent to 125.7 per cent owing to a comparatively larger rise in deposits. Other items of assets did not show any noticeable change.

British East Africa

During 1957, the number of banks and their offices functioning in British East Africa remained unchanged at 2 and 9, respectively. Their combined liabilities also remained unchanged at Rs. 6.7 crores. Deposits held by Indian banks, however, rose by Rs. 1.1 crores to Rs. 3.7 crores. Demand deposits which constituted about 90 per cent of total deposits accounted for a major portion of the deposit expansion (Rs. 96 lakhs). Branch adjustments which mostly represented the liabilities of these branches to head offices fell by Rs. 1 crore to Rs. 2.1 crores and perhaps reflected the repatriation of funds obtained in the previous year. Credit outstanding, the most important item on the assets side, stood at Rs. 5.4 crores and did not show any material variation, but as compared to deposits the ratio fell from 200 per cent at the end of 1956 to 145 per cent.

Hongkong

At the end of 1957 there were two banks with an office each functioning in Hongkong. Their liabilities increased by about half a crore of rupees to Rs. 3.1 crores. Branch adjustments constituted nearly half the total liabilities, the remainder being accounted for by deposits. On the assets side, credits outstanding (mostly held in the form of bills purchased and discounted) rose by Rs. 48 lakhs to Rs. 2.7 crores and at the end of 1957 were twice as large as deposits.

Other Countries

There were three other countries, *viz.*, Aden, Thailand and Japan, where two banks operated with four offices at the end of 1957. Their deposit liabilities rose from Rs. 1.29 crores to Rs. 1.64 crores and branch adjustments from Rs. 0.57 crore to Rs. 1.33 crores. On the assets side, credit outstanding amounted to Rs. 2.02 crores as compared to Rs. 1.43 crores a year ago.

In the following paragraphs, an attempt has been made to assess the magnitude of transfers* of funds into and out of India through the foreign branches of Indian banks and the Indian offices of foreign banks.

The net obligations of foreign offices of Indian banks which had increased by Rs. 4.0 crores in 1956 recorded a further rise of Rs. 2.4 crores to Rs. 15.1 crores as a result of a rise of Rs. 1.2 crores on the liabilities side and a fall of Rs. 1.3 crores on the assets side. The decline on the assets side, was mainly in respect of the offices in Burma and Ceylon and probably reflects the recall of funds to supplement their resources which had become depleted due to deposit contraction. (Table below):

BRANCH ADJUSTMENTS OF FOREIGN BRANCHES OF INDIAN BANKS

(Rupees in lakhs)

	1951	1952	1953	1954	1955	1956	1957
Liabilities ..	16,18	13,10	12,08	11,02	12,96	16,81	17,96
Assets ..	2,11	1,50	2,83	2,82	4,27	4,14	2,88
Net ..	**14,07**	**11,60**	**9,25**	**8,20**	**8,69**	**12,67**	**15,08**

* Movements of funds through the foreign offices of Indian banks are based on the figure of branch adjustments; the method of computation and the limitations to data were set out in an article in the September, 1956 issue of the Bulletin. Data in respect of foreign banks comprise the following items as given in the annual balance sheets of their Indian branches: *Liabilities:* (1) branch adjustments, (2) loans from abroad, (3) net credit balances in the profit and loss account carried forward to the balance sheet. *Assets:* (1) current account balances held abroad, (2) loans and bills purchased and discounted and payable outside India and (3) branch adjustments.

During the year foreign banks operating in India transferred a considerable amount of funds from India to foreign countries with the result that the overall position changed from net indebtedness of Rs. 10.2 crores at the end of 1956 to a creditor position of Rs. 10.7 crores at the end of 1957. This was the net result of a decline of Rs. 19.5 crores in their liabilities abroad and a small rise of Rs. 1.4 crores in their overseas assets with their branches and correspondents. (Table below) :—

FOREIGN LIABILITIES AND ASSETS OF INDIAN OFFICES OF FOREIGN BANKS

(In lakhs of Rupees)

	1951	1952	1953	1954	1955	1956	1957
Liabilities ..	58,99	22,17	17,34	27,09	26,18	28,92	9,47
Assets ..	17,83	14,68	13,58	17,46	19,99	18,71	20,13
Net ..	**41,16**	**7,49**	**3,76**	**9,63**	**6,19**	**10,21**	**-10,66**

The large outflow of funds in 1957 may be ascribed mainly to the transfer of funds to the United Kingdom on account of the raising of the Bank rate in September 1957 to the level of 7 per cent, which raised the cost of borrowings in the U.K. compared to that in India. To a certain extent it may also reflect the improvement in banking situation in India and the repatriation of funds brought in in the previous year to meet the higher credit demands in the busy season of 1956-57. It may be recalled that in 1952 also there was a similar heavy outflow of funds more or less for similar reasons—the raising of the U.K. Bank rate in 1951 and early 1952 and repatriation of funds brought in in the previous year to meet the requirements of the abnormal busy season of 1950-51.

During the year 1957, there was a total outflow of funds to the extent of Rs. 23 crores, Rs. 21 crores by the Indian offices of foreign banks and Rs. 2.4 crores through their Indian confreres abroad. The bulk of funds was transferred by branches with registered offices in the U.K.

APPENDIX I

INDIAN BANKS AND THEIR OFFICES ABROAD AS ON LAST FRIDAY OF 1957

Name of Bank	No. of Offices
SCHEDULED BANKS	
1. Bank of Baroda	5
2. Bank of India	11
3. Canara Bank	1
4. Central Bank of India	14
5. Hind Bank	1
6. Hindustan Commercial Bank	1
7. Indian Bank	5
8. Indian Overseas Bank	9
9. Lakshmi Commercial Bank	1
10. Metropolitan Bank	1
11. National Bank of Lahore	1
12. New Bank of India	1
13. Oriental Bank of Commerce	1
14. Prabhat Bank	1
15. Punjab and Sind Bank	1
16. Punjab Co-operative Bank	1
17. Punjab National Bank	3
18. Southern Bank	1
19. State Bank of India	8
20. Traders' Bank	1
21. United Bank of India	15
22. United Commercial Bank	13
23. United Industrial Bank	1
	97
NON-SCHEDULED BANKS	
1. Commercial Bank of India	1
2. Frontier Bank	1
3. Mahaluxmi Bank	3
4. National City Bank	1
5. Prabartak Bank	1
	7

APPENDIX II

COUNTRY-WISE LOCATION OF FOREIGN OFFICES OF INDIAN BANKS AS AT THE END OF 1957

Name of Bank	No. of Offices
ADEN	
1. Bank of India	1
BRITISH EAST AFRICA	
1. Bank of Baroda	4
2. Bank of India	5
	9
BURMA	
1. Central Bank of India	1
2. Indian Overseas Bank	1
3. Punjab National Bank	1
4. State Bank of India	1
5. United Commercial Bank	5
	9
CEYLON	
1. Indian Bank	1
2. Indian Overseas Bank	1
3. State Bank of India	1
	3
HONGKONG	
1. Indian Overseas Bank	1
2. United Commercial Bank	1
	2
JAPAN	
1. Bank of India	2
MALAYA	
1. Bank of India	1
2. Indian Bank	4
3. Indian Overseas Bank	5
4. United Commercial Bank	4
	14
PAKISTAN	
SCHEDULED BANKS	
1. Bank of India	1
2. Canara Bank	1
3. Central Bank of India	12
4. Hind Bank	1
5. Hindustan Commercial Bank	1
6. Lakshmi Commercial Bank	1
7. Metropolitan Bank	1
8. National Bank of Lahore	1
9. New Bank of India	1
10. Oriental Bank of Commerce	1
11. Prabhat Bank	1
12. Punjab and Sind Bank	1
13. Punjab Co-operative Bank	1
14. Punjab National Bank	2
15. Southern Bank	1
16. State Bank of India	5
17. Traders' Bank	1
18. United Bank of India	15
19. United Commercial Bank	2
20. United Industrial Bank	1
	51
NON-SCHEDULED BANKS	
1. Commercial Bank of India	1
2. Frontier Bank	1
3. Mahaluxmi Bank	3
4. National City Bank	1
5. Prabartak Bank	1
	7
THAILAND	
1. Indian Overseas Bank	1
UNITED KINGDOM	
1. Bank of Baroda	1
2. Bank of India	1
3. Central Bank of India	1
4. State Bank of India	1
5. United Commercial Bank	1
	5

PROFITS IN RELATION TO SIZE OF COMPANIES IN THE COTTON TEXTILE INDUSTRY*

Introductory

The purpose of this article is to study profits in relation to size of companies in the case of cotton textile industry. Such a study would reveal the real state of profits in the different size groups while the overall averages pertaining to the entire industry tend to conceal these differences among units of varying sizes. Such a study would also enable one to get an insight into the range and trend of profits made by units belonging to various size groups.

The companies included here, which are the same as those figuring in our annual study on Company Finances for 1950-55, number 145 and account for 70 per cent of the textile companies on the basis of paid-up capital ; they include almost all companies with paid-up capital of Rs. 20 lakhs and over. For purposes of the study, the companies have been divided into six strata or size groups, based on the best available criterion, *viz.*, total net assets (total capital employed†) in the unit. Of the 6 size groups, 4 are with ranges of Rs. 50 lakhs each and one with a range of Rs. 100 lakhs, while companies with assets over Rs. 300 lakhs which may be regarded as giant companies in relation to others formed the last size group.

Distribution of Companies according to size

The study, however, posed a peculiar problem at the outset; there were shifts of companies from one size group to another over the period under study when the companies were classified into size groups. This can be clearly seen from the table given below :

TABLE I. DISTRIBUTION OF COMPANIES ACCORDING TO SIZE GROUPS—ALL YEARS

Asset Size	1950	1951	1952	1953	1954	1955
Rs. 0— 50 lakhs	5	4	5	7	7	7
,, 50—100 ,,	52	45	45	42	48	46
,, 100—150 ,,	39	40	39	36	29	33
,, 150—200 ,,	23	23	23	29	29	25
,, 200—300 ,,	14	19	22	17	18	19
Over Rs. 300 ,,	12	14	11	14	14	15
All Sizes	**145**	**145**	**145**	**145**	**145**	**145**

In view of such shifts it is impossible to get uniform sets of companies in individual size groups throughout the six-year period. Thus, two alternatives were open to us ; either different sets of companies could be considered for each year, or the same set of companies, grouped on the basis of the size in the first year of the study (*viz.* 1950) was to be continued for the entire period under study ignoring the slight overlappings among size groups. As it would not be possible to study the profits trends in the former case, the latter procedure was adopted for the purpose of the present study. Besides, any generalisation of these results for the entire textile industry has to take account of the fact that this study pertains to a limited number of companies with paid-up capital above a certain amount.

The distribution of the companies under study in different size groups, together with the total capital employed accounted for by each size group, is presented in table 2. It may be seen that over a third of the companies (52 companies) had their assets ranging from Rs. 50—100 lakhs ; the next largest

* Prepared in the Division of Statistics of the Department of Research and Statistics.

† Comprising net fixed assets and circulating capital (*i.e.*, land, buildings, plant and machinery, etc. and stocks and stores, receivables, investments, cash, etc.). Several criteria have been considered for the measurement of the size of units and it was felt that the total capital employed was better than any other criterion for the present purpose.

number (39 companies) belonged to the subsequent size group, Rs. 100—150 lakhs. 8 per cent of the companies had their total assets over Rs. 300 lakhs each. The two lowest size groups which may be regarded as comprising smaller companies constituted 39 per cent of the total by number and accounted for only 19 per cent by total assets in 1950 ; the next three groups of medium units with assets ranging from Rs. 100—300 lakhs, accounted for 54 per cent of total assets while the last group of the largest units, although only 8 per cent by number, constituted 27 per cent by total capital employed.

TABLE 2. DISTRIBUTION OF COMPANIES BY NUMBER AND TOTAL ASSETS—1950 AND 1955

Asset Size	1950				1955			
	No. of companies	*Percentage to total*	Total assets (lakhs of Rs.)	*Percentage to total*	No. of companies	*Percentage to total*	Total assets (lakhs of Rs.)	*Percentage to total*
Rs. 0— 50 lakhs ..	5	*3·4*	181	*0·8*	7	*4·8*	289	*1·1*
,, 50—100 ,, ..	52	*35·9*	4100	*18·0*	46	*31·7*	3583	*14·0*
,, 100—150 ,, ..	39	*26·9*	4732	*20·8*	33	*22·8*	4058	*15·9*
,, 150—200 ,, ..	23	*15·9*	4122	*18·1*	25	*17·2*	4367	*17·0*
,, 200—300 ,, ..	14	*9·7*	3421	*15·0*	19	*13·1*	4585	*17·9*
Over Rs. 300 ,, ..	12	*8·3*	6238	*27·4*	15	*10·3*	8716	*34·1*
All Sizes	**145**	*100·0*	**22795**	*100·0*	**145**	*100·0*	**25587**	*100·0*

As may be expected, a slightly upward shift of the companies over the period 1950 to 1955 is discernible from the above table, as a result of which the giant units constituted a higher proportion of 10 per cent at the end of the period under study and accounted for 34 per cent of the total capital employed by all the units.

Profits before Tax and their appropriation

We may now examine the profits made by these companies. Considering the *over-all profits* earned during the entire six-year period, it may be seen from table 3 that, as in the case of capital employed, the smaller companies accounted for only 13 per cent of profits. The share of medium and giant units worked out at 51 per cent and 36 per cent, respectively. The average profits before tax per company (shown in the last column) rose, as can be expected, with the size of the unit but for the exception noticed in the size group Rs. 200—300 lakhs.

TABLE 3. PROFITS BEFORE TAX—1950-55

(Amounts in lakhs of Rs.)

Asset Size	No. of companies	Profits before tax during 1950-55	*Percentage to total*	Average profit per company
Rs. 0— 50 lakhs	5	16	*0·2*	3
,, 50—100 ,,	52	1062	*12·8*	20
,, 100—150 ,,	39	1725	*20·7*	44
,, 150—200 ,,	23	1669	*20·0*	73
,, 200—300 ,,	14	882	*10·6*	63
Over Rs. 300 ,,	12	2978	*35·7*	248
All Sizes	**145**	**8333**	*100·0*	**57**

TABLE 4. PROFITS BEFORE TAX AND THEIR APPROPRIATIONS—1950-55

(Amounts in lakhs of Rs.)

Asset Size	Profits Before Tax							Distributed Profits							Retained Profits						
	1950	1951	1952	1953	1954	1955	1950-55	1950	1951	1952	1953	1954	1955	1950-55	1950	1951	1952	1953	1954	1955	1950-55
Rs. 0— 50 lakhs	—10	6	2	3	3	12	16	—	1	1	1	3	6	12	—10	4	1	1	—	4	—
,, 50—100 ,,	210	365	84	—33	130	306	1062	76	101	79	80	77	107	520	63	95	—75	—158	6	91	22
,, 100—150 ,,	274	437	146	281	141	446	1725	115	126	103	121	138	164	767	31	123	—36	53	—70	149	250
,, 150—200 ,,	266	426	187	233	225	332	1669	121	130	118	97	103	130	699	48	118	2	39	34	50	291
,, 200—300 ,,	105	274	—9	55	87	280	882	59	60	40	57	56	69	341	50	98	—46	—52	—27	140	163
Over Rs. 300 ,,	430	764	232	489	424	639	2078	181	223	162	210	196	246	1218	107	234	—56	83	12	107	487
All Sizes ..	**1365**	**2271**	**643**	**1030**	**1010**	**2014**	**8333**	**551**	**642**	**504**	**566**	**573**	**723**	**3559**	**289**	**673**	**—210**	**—34**	**—45**	**540**	**1213**

TABLE 4—(*Continued*)

Asset Size	Distributed profits as percentage of profits before tax							Retained profits as percentage of profits before tax						
	1950	1951	1952	1953	1954	1955	Average 1950-55	1950	1951	1952	1953	1954	1955	Average 1950-55
Rs. 0— 50 lakhs	—	16·7	50·0	33·3	100·0	50·0	75·0	—	66·7	50·0	33·3	—	33·3	—
,, 50—100 ,,	36·2	27·7	94·0	—	59·2	35·0	49·0	30·0	26·0	—	—	4·6	29·7	2·1
,, 100—150 ,,	42·0	28·8	70·5	43·2	97·9	36·8	44·5	11·3	28·1	—	18·9	—	33·4	14·5
,, 150—200 ,,	45·5	30·5	63·1	41·6	45·8	39·2	41·9	18·0	27·7	1·1	16·7	15·1	15·1	17·4
,, 200—300 ,,	30·3	21·9	—	103·6	64·4	24·6	38·7	25·6	35·8	—	—	—	50·0	18·5
Over Rs. 300 ,,	42·1	29·2	69·8	42·0	46·2	38·5	40·9	24·9	30·6	—	17·0	2·8	16·7	16·4
All Sizes ..	**40·4**	**28·3**	**78·4**	**55·0**	**56·7**	**35·9**	**42·7**	**21·2**	**29·6**	**—**	**—**	**—**	**26·8**	**14·6**

It may be useful at this stage to examine the *trend of profits* before tax of companies in different size groups. Although the broad trends revealed by companies in different strata appear to be the same, a closer examination shows a distinct divergence among the size groups (*vide* table 4). The peak profits were reached in 1951 by 3 out of the 6 size groups. The companies in groups Rs. 0—50 lakhs, Rs. 100—150 lakhs and Rs. 200—300 lakhs seemed to have earned maximum profits during the last year of the period under study. While practically all size groups touched the lowest point in 1952, the downward trend continued in the case of companies with assets, Rs. 50—100 lakhs ; the rest of the groups, however, seemed to rally during 1953.

Despite the fluctuations noticed in profits before tax in the case of all size groups, the distributed profits showed variations only within narrow limits ; the retained profits were thus subjected to violent fluctuations. The maximum amounts were distributed by companies in 1955. Considering the period as a whole, the profits ploughed back into business by the smaller units seemed very small accounting for only 2 per cent of the total of all units under study. The share of the giant units alone amounted to 40 per cent of the total for all years. The companies in the range Rs. 150—200 lakhs have managed to set apart *every year* some portion of earned profits for retention in business. The companies in other groups had to withdraw from reserves in some years, particularly during the period 1952-54. The companies in all sizes ploughed back funds during the two years of high profits, *viz.*, 1951 and 1955.

Turning our attention to the appropriation of profits before tax, it may be seen that the proportion of profits distributed during the entire period 1950-55 varied from a high 75.0 per cent in the case of smallest companies to 38.7 per cent noticed in the size group Rs. 200—300 lakhs. The giant units provided 40.9 per cent of their profits before tax for this purpose, while slightly higher proportions were distributed by the other three size groups. Over the period 1950-55, the proportion varied considerably in practically all the groups. A maximum of 100 per cent and 98 per cent were distributed in 1954 by companies falling under Rs. 0—50 lakhs and Rs. 100—150 lakhs respectively while the remaining groups with the exception of the Rs. 200—300 lakhs group set aside highest proportion for this purpose in 1952.

Considering the proportion of profits before tax retained in business, the overall proportion for the entire period seemed to increase with the size of companies, but for the last group (comprising giant units) where the proportion was slightly lower than those for the two preceding groups. The maximum proportion of profits was ploughed back in 1951 by companies in the size groups Rs. 0—50 lakhs, Rs. 150—200 lakhs and Rs. 300 lakhs and over, while it was in 1955 that highest proportions were retained by other groups.

The next question examined is the variation in the profitability of these companies in different size groups. Considering first the average rate of dividend on paid-up capital,* the average for the 6 years, 1950-55 seemed to rise steadily from a low 2.2 per cent for the smallest companies to 9.0 per cent for companies in Rs. 100—150 lakhs size group ; there was a drop in the rate over the next two groups, and a spurt towards the last group, comprising giant units where the rate was maximum.

Profitability and size

TABLE 5. DIVIDEND AS PERCENTAGE OF PAID-UP CAPITAL

Asset Size	1950	1951	1952	1953	1954	1955	Average 1950-55
Rs. 0— 50 lakhs ..	—	1·2	1·2	1·2	2·5	4·9	2·2
,, 50—100 ,, ..	5·2	6·7	5·2	4·9	4·6	7·1	5·5
,, 100—150 ,, ..	8·7	9·1	7·4	8·3	9·5	11·2	9·0
,, 150—200 ,, ..	9·4	9·9	9·0	7·3	7·6	9·1	8·7
,, 200—300 ,, ..	7·5	6·9	4·7	6·7	6·4	7·9	6·7
Over Rs. 300 ,, ..	8·3	10·9	7·3	9·6	9·3	10·3	9·2
All Sizes ..	**8·4**	**9·5**	**7·5**	**8·2**	**8·3**	**10·2**	**8·0**

* The trends in this ratio are subject to the limitation on account of the inclusion of "capitalised reserves" in paid-up capital.

The peak rate was noticed during 1955 in practically all the cases, the exceptions being the groups Rs. 150—200 lakhs and Rs. 300 lakhs and over. The rate for the smallest group remained steady for years 1951-53 but later years witnessed a sudden spurt. The fluctuations in the average rate for other groups appeared moderate. The rates noticed in the case of size group Rs. 200—300 lakhs seemed consistently lower compared with the neighbouring groups, mainly because of the lower profits earned by these companies.

Considering a more appropriate index of profitability, *viz.*, the ratio of profits after tax to net worth, it may be observed that the trends noticed in this case differed somewhat from that revealed by the average rate of dividend. Taking the overall picture for the entire period, the companies in the ranges Rs. 100—150 lakhs and Rs. 150—200 lakhs seemed to earn a slightly better return on equity capital compared with the giant units. The smallest companies, however, revealed a low rate of 2.1 per cent.

TABLE 6. PROFITS AFTER TAX AS PERCENTAGE OF NET WORTH*

Asset Size	1950	1951	1952	1953	1954	1955	Average 1950-55
Rs. 0— 50 lakhs ..	—	5·8	2·0	2·8	2·4	8·0	2·1
„ 50—100 „ ..	6·3	9·8	1·8	—	3·5	8·8	4·0
„ 100—150 „ ..	5·8	9·2	2·4	6·5	2·7	11·4	6·4
„ 150—200 „ ..	7·3	10·2	4·8	5·3	5·2	6·5	6·5
„ 200—300 „ ..	6·5	8·0	—	0·3	1·7	11·4	4·8
Over Rs. 300 „ ..	7·0	10·1	2·4	6·6	4·8	7·0	6·3
All Sizes ..	**6·5**	**9·6**	**2·1**	**3·8**	**3·8**	**8·6**	**5·8**

* Paid-up capital plus all reserves (other than taxation and depreciation) and balance of profit.

Two other indicators of profitability, *viz.*, the ratio of gross profits to total capital employed and gross profits to sales showed similar trends in individual size groups, the latter being consistently lower of the two. According to the first criterion (*vide* table 7) the three size groups, Rs. 100—150 lakhs, Rs. 150 — 200 lakhs and Rs. 300 lakhs and over were more profitable than others ; the same is true in terms of the latter criterion also (*vide* table 8) though the order of importance of these three size groups is different.

TABLE 7. GROSS PROFITS* AS PERCENTAGE OF TOTAL CAPITAL EMPLOYED

Asset Size	1950	1951	1952	1953	1954	1955	Average 1950-55
Rs. 0— 50 lakhs ..	—	4·8	4·1	4·6	4·1	8·5	3·8
„ 50—100 „ ..	8·5	11·8	4·8	1·9	6·0	10·8	7·3
„ 100—150 „ ..	9·0	11·7	5·9	8·3	5·7	12·1	8·8
„ 150—200 „ ..	8·8	12·4	6·8	7·3	7·3	9·7	8·7
„ 200—300 „ ..	7·8	10·0	2·2	4·5	5·1	11·0	6·8
Over Rs. 300 „ ..	8·3	13·3	5·0	8·7	7·9	10·6	9·0
All Sizes ..	**8·4**	**12·0**	**5·1**	**6·5**	**6·6**	**10·8**	**8·2**

* Including managing agents' remuneration, interest charges and provisions for tax, but excluding depreciation.

TABLE 8. GROSS PROFITS* AS PERCENTAGE OF SALES

Asset Size	1950	1951	1952	1953	1954	1955	Average 1950-55
Rs. 0— 50 lakhs ..	—	5·3	3·9	3·5	4·0	7·3	3·8
,, 50—100 ,, ..	6·7	7·9	3·3	1·3	4·1	7·5	5·1
,, 100—150 ,, ..	6·7	7·7	4·2	6·5	4·2	8·2	6·3
,, 150—200 ,, ..	8·7	10·3	5·8	7·0	6·5	8·0	7·7
,, 200—300 ,, ..	10·7	9·3	2·0	4·6	4·6	9·4	6·7
Over Rs. 300 ,, ..	7·8	10·2	4·0	7·5	6·4	8·8	7·5
All Sizes ..	**7·7**	**9·0**	**4·0**	**5·5**	**5·2**	**8·3**	**6·6**

* Including managing agents' remuneration, interest charges and provision for tax, but excluding depreciation.

Rate of asset formation and size

We may now examine whether the rate of asset formation, has any relation to the size of the company. The compound rates of growth during the period 1950-55 in different size groups are shown below :—

Asset Size		Rate of growth (% per annum)
Rs. 0— 50 lakhs	..	2·1
,, 50—100 ,,	..	1·0
,, 100—150 ,,	..	2·4
,, 150—200 ,,	..	3·2
,, 200—300 ,,	..	0·2
Over Rs. 300 ,,	..	3·6
All Sizes	..	2·3

It may be observed that the rate of growth does not seem to vary consistently with the size of companies. Thus, in the case of larger companies the growth of those with assets Rs. 200—300 lakhs has been negligible, while companies falling under the group with assets over Rs. 300 lakhs registered the maximum rate of growth and were followed closely by companies with assets Rs. 150—200 lakhs. Similarly, in the three groups of smaller companies, those with assets Rs. 50—100 lakhs have shown a relatively lesser rate of growth than those with assets up to Rs. 50 lakhs, while those with assets Rs. 100—150 lakhs have shown the maximum rise.

Further on a ranking of these companies according to assets in the two years 1950 and 1955, a high positive correlation is observed (r = 0.93), which again seems to suggest indirectly that the rate of asset growth is more or less of the same order for companies of different sizes.

The main results of the study may now be summarised as follows :

Summary and conclusions

1. The distribution of these companies according to total capital employed turned out to be 'skew'; the smaller companies employing capital less than Rs. 100 lakhs, although 39 per cent by number, accounted for only 19 per cent of capital employed.

2. Profits before tax per company did not show consistent increase with the size of the company on account of the size group Rs. 200—300 lakhs.

3. The companies in different size groups seemed to have had varied experience in respect of earnings during the six-year period.

4. Judged by the return on equity capital as indicated by the ratio of profits after tax to net worth, the companies in the ranges Rs. 100—200 lakhs and Rs. 300 lakhs and over, were more profitable than others ; no consistent pattern, however, has emerged.

5. The maximum rate of growth of assets was noticed in the case of giant companies which was closely followed by companies in the size group Rs. 150—200 lakhs.

6. The rate of growth does not seem to vary consistently with the size of companies in the various groups.

CURRENT PRICE SITUATION AND THE ROLE OF MONETARY POLICY

(An extract from the speech of Shri H. V. R. Iengar, Governor, Reserve Bank of India, at the thirty-first Annual General Meeting of the Indian Institute of Bankers, Bombay).

"When I spoke to you a year ago, there was acute financial stringency arising out of the rapid tempo of industrial and business activity, including heavy imports of machinery, tools and metals. Banks were under severe pressure to seek new resources to meet their increasing commitments. This led to a scramble for deposits and a short-term interest rate structure that was in some respects quite illogical and unco-ordinated. Since then banking trends have undergone a remarkable change. Deposits of scheduled banks have gone up in the last year by Rs. 240 crores, mostly in time deposits. On the other hand, bank credit has shown no net increase ; this is due to a slowing down of the general pace of economic activity, partly on account of lower agricultural production, and partly on account of a marked slackening in the rate of growth of industrial output, the latter caused by mounting difficulties of foreign exchange leading to severe import restrictions. Consequently, banks today have a surfeit of funds, their liquid position is very comfortable and, indeed, their problem is to seek avenues of profitable investment of their surplus money. In this situation, they have increasingly invested in Government securities ; their investments in 12 months have gone up by over Rs. 200 crores, from Rs. 332 crores to Rs. 537 crores. So far as individual banks are concerned, this operation may be regarded merely as one of finding a profitable and safe avenue for lending surplus funds. There is, however, a more fundamental aspect of the role of investments by banks to which I would like to draw attention. I am referring to the inter-relation of changes in the price level, of deficit-financing, of inflationary pressures generally and the appropriate monetary and credit policies to be followed by the Reserve Bank and the banking system in this context.

"We have been witnessing during the last few months a change in the price situation that is naturally causing concern. When we met in August last year, the general index of wholesale prices (*base :* 1952-53 = 100) was a little over 112. There then began a steady fall to 105 in February this year, but since then it has been continuously going up, and the latest figure is 116. The structural breakdown of the wholesale index is of importance in any attempt to assess the significance of the price rise in the general economy. The latest index of food articles is 120, of industrial raw materials 119 and of manufactures 110. Basically what is happening now is what has happened since 1952-53 *viz.* that prices of food articles are undergoing wide swings depending largely on the quantum of the marketable surplus and of imported foodgrains. The recent rise in the index of foodgrain prices is due fundamentally to the decline in output in 1957-58. The reasons for the increase in the prices of industrial raw materials, in spite of substantial increase in production since 1952-53, are somewhat more complex. The picture as a whole, however, poses the question as to whether, superimposed on the effect of relative shortages of supply, we are not beginning to witness the impact of inflationary pressures which had hitherto been kept in check by forces that are no longer operative to the same extent as before. It may be pertinent in this context to point out that the prices of imported consumer goods and of corresponding locally manufactured goods are also shooting up. In view of the low weightage of such commodities, this has not had any material effect on the wholesale price index but it adds to the whole psychology of scarcity and rising prices and reinforces the need for continuous attention to the problem of maintaining stability in the price level.

"In considering this problem it is necessary to avoid both needless alarm and complacency. It is a fact that, taken as a whole, the performance of India in the matter of maintenance of price stability has, on world standards, been eminently satisfactory. Although comparisons of international price

indices are difficult, the following statistics published by the office of the International Monetary Fund with 1953 as base would indicate the broad trends :

Country	Rise in prices 1953—March 1958
United Kingdom	— 5% (primary commodities) +13% (finished products)
Australia	+ 4%
Canada	+ 3%
France	+20%
(Western) Germany	+ 7% (agricultural) +20% (industrial)
India	No change
Japan	— 1%
United States	+ 9%

I have deliberately taken for comparison countries with basically sound economies and with high and increasing standards of living. In judging our performance it has to be noted that except, perhaps, in the case of France, the countries referred to have not had recourse in any significant measure to what we call deficit financing. In India over Rs. 1,000 crores, which amounts to 35 per cent of the total development expenditure since 1952-53, has been deficit-financed. That deficit-financing of this magnitude has not exerted a severe inflationary pressure is gratifying. But it is highly pertinent to bear in mind that up to now deficit-financing has, in effect been assimilated and price stability maintained with a heavy import surplus, which has entailed the drawing down of our foreign reserves to the extent of Rs. 550 crores during the last two years and a quarter. The cushion of large reserves is no longer available to us to absorb further deficit-financing unless foreign aid is forthcoming in adequate measure. This introduces into the situation an element of risk which calls for much greater caution and skill in the operative techniques of the Reserve Bank.

"Another factor that prevented the high level of deficit-financing from exerting a pressure on prices was increasing production. Till last year, industrial production was rising steadily and substantially. This was due partly to the utilisation of spare capacity ; with little or no fresh investment there was a considerable increase in output. The increase was, of course, also due in part to additions of new plant and machinery. The former factor is, by and large, no longer operative ; and the latter is subject to increasingly severe inhibitions on account of the scarcity of freign exchange resources. We seem now to have reached a plateau, for the time being, in industrial production. The result is that a factor of considerable value in helping the maintenance of price stability is, for the time being, not available. The decline of agricultural production last year has aggravated the problem.

"Thinking of the future, therefore, it would quite clearly be a folly to be complacent. Sustained and vigorous action on a wide front would be necessary to contain inflationary pressures. The fundamental step is, of course, the organisation of food production on lines which will ensure that even allowing for the vagaries of the monsoon—and we have vagaries almost every year in some part of the country or other—it shows a continuous increase year after year. In the matter of deficit-financing, Government quite some time ago saw the danger signal and have repeatedly stated that they will reduce such financing to much lower levels during the remainder of the Plan period. It will be one of the major responsibilities of economic administration to ensure that this result is achieved in practice. Government have also initiated energetic steps to negotiate for foreign loans and to the extent that these steps succeed, the internal price situation no less than the balance of payments position will be benefited. In the meanwhile, we may address ourselves to the question, which is appropriate in this forum of bankers,

viz. : What is the role which the monetary and credit mechanism can play in this situation ?

"Undoubtedly, monetary authorities have a role, although the scope of this should not be exaggerated. No amount of monetary control can take the place, for example, of increased food production. Likewise, monetary control cannot by itself deal effectively with the unsocial elements who indulge in hoarding and blackmarketing and exploit a situation of scarcity by charging exorbitant prices. Also, to the extent that we have a substantial non-monetised sector, central banking control is rendered less effective. But allowing for all this, I am convinced that monetary techniques have an important role to play. Basically the objective is to mop up liquid resources to the maximum extent practicable, and thereby to keep down the pressure of money on goods in relatively scarce supply. This has to be done consistently with ensuring that steps to encourage production in all sectors and orderly marketing are not hampered by credit restrictions. It is with this objective that the Reserve Bank has handled its general credit policy and, in particular, its open market operations in the last year. These operations have been very substantial, with net sales of over Rs. 120 crores during the last thirteen months as against net purchases of Rs. 35 crores during July 1956 to June 1957. In addition, we have had successful loan floatations of both the Central and the State Governments and more recently the Reserve Bank has also started calling tenders for Treasury Bills. To the extent that loans and Treasury Bill operations are successful, the need for Government to have recourse to deficit-financing is reduced. The extent to which and the manner in which these monetary techniques should be used and extended from time to time is a matter requiring flexibility and sound judgment on the part of the Reserve Bank. I can only give the assurance that the Bank is fully seized of the importance of the role it has to play and is giving continuous attention, in close consulatation with Government, to its operative responsibility.

"For carrying out its task as the monetary authority, the Reserve Bank has a great many statutory powers. It would not hesitate to exercise these powers whenever it finds it necessary to do so. As a general rule, however, it prefers to carry out its policies by consultation and agreement with the commercial banks. I am sure this is the right approach. I consider myself greatly helped in this process by the fact that I am both Governor of the Reserve Bank and President of the Institute of Bankers. I can assure you that so far as I am concerned, the same sense of common purpose and of friendly collaboration which animated us during the last year will continue to guide policies both in the Bank and in the Institute during the coming months."

PROBLEM OF RURAL CREDIT AND INDIAN BANKING*

A TALK BY

SHRI B. VENKATAPPIAH

(DEPUTY GOVERNOR, RESERVE BANK OF INDIA)

I have been asked to speak on the problem of rural credit in its relation to Indian Banking.

Four years ago, almost to the day, a Committee of which I happened to be a member, signed a voluminous report on the subject of rural credit. The report was voluminous because it was based on an enquiry which was extensive. The enquiry had commenced in 1951. It continued far into 1952. There was a statistical survey covering different villages in as many as 75 districts, that is today a quarter of the total number of districts in India. More than a lakh and twenty-five thousand rural families were interviewed. The field enquiries took more than a year and included all phases of the cultivator's operations from sowing to reaping, and reaping to marketing. The investigation on which the Report was based is known as the All-India Rural Credit Survey.

Since this was the first scientific attempt of this magnitude to ascertain the facts concerning rural credit in India, the findings of the Survey are important. I will refer to a few of these and in doing so shall confine myself to agriculture as distinguished from, say, cottage industries or other economic persuits of the rural sector.

The first question which arises is the size of the credit which the cultivator needs or, more correctly, succeeds in obtaining. His current, that is to say, annual borrowings—short, medium and long—added up at the time of the survey, in terms of the whole of India, to something like 750 crores of rupees. This pertained to 1951-52. Today, at a rough guess, it is likely to be nearer Rs. 1000 crores. This is a very large amount. In the nature of things the estimate cannot be very accurate ; it only denotes the order of the borrowings ; and the magnitude may perhaps be better indicated by saying that it is nearly one and a half times the annual revenue budgets of all the State Governments put together. This is not surprising, for, agriculture, even though at subsistence or less-than-subsistence level in so many areas and for so many of the people engaged in it, is still far and away the largest single industry in India. It accounts for nearly half the national income. It supports 70 per cent of the population. And, like any other industry, agriculture needs working capital for the mere maintenance of its productive activity. It also requires medium and long-term loans for various purposes, including improvement and development.

The second question that arises is the source of the funds thus needed for agriculture. The survey brought out a very interesting pattern regarding the type of people and institutions who lend to the cultivator. First of all came the professional moneylender. He accounted for as much as 45 per cent of the total. Next came the agriculturist moneylender with 25 per cent. Adding these, one might say that the main source of funds for the cultivator—a source responsible for 70 per cent of the total—is the category of moneylenders, professional and landowning. The others came far below. Thus, the trader in agricultural produce, while a very important creditor in some areas, accounted for less than 6 per cent of the total. What is most surprising, however, is that the Government on the one hand and the Co-operatives on the other were responsible for only slightly more than 3 per cent in each case. Commercial Banks came last of all with less than 1 per cent. This, I would repeat, was at the time of the survey, that is, in 1951-52. Things have appreciably improved since then, especially

* This talk was broadcast from All-India Radio, Gauhati on 9th August 1958.

where the Co-operatives are concerned, as I shall presently show. But, now as then, the moneylender continues to dominate the entire sphere of rural credit.

During the course of the survey and the studies connected with it, we came across interesting comments on rural credit, no less than informative data concerning it. I remember in particular a caustic French proverb which said that "Credit supports the farmer as the hangman's rope supports the hanged." As in all proverbs, the generalisation it contains is perhaps too sweeping. Nevertheless, in its application to the moneylender's credit, there is an element of truth in the comment. The survey revealed that the ceilings on interest rates prescribed by law had no real effect on the moneylender's operations. There were many districts in which nearly three-quarters of the total borrowings from moneylenders were at rates of interest which exceeded 25 per cent. It was also found that there were several areas in which interest rates of 50 per cent or more were not uncommon. Clearly, neither production nor producer is helped by such practices.

Yet, in a large part of the country and for many cultivators there is no alternative to the moneylender. In the Report to which I have referred, the position was summed up by saying that agricultural credit in India today falls short of the right quantity, is not of the right type and fails to go to the right people. In Indian conditions, only that system of rural credit would be right which succeeded in reaching down to the enormous number of small farmers on whom production is largely dependent ; which, in other words made credit readily available against the type of instruments and securities which the small farmer could offer ; and which, above all, ensured through supervision and otherwise that the loans given were in fact utilised for the productive purpose for which they were obtained. The problem of rural credit is really that of building up an institutional system of this kind as an effective alternative to the moneylender, though not of course in complete substitution of the private agencies of credit.

To what extent has Indian Banking responded to this problem ? Has it taken steps towards building up an alternative system of this kind ? The Rural Credit Survey Committee made detailed recommendations for the establishment of what it called the "Integrated System of Rural Credit." In the co-ordinated effort underlying such integration, the major part may be said to be that expected of Indian Banking. That effort is being made. It is taking place in several directions. I will refer very briefly to three main lines of action. They concern the State Bank of India, the Co-operative Banks, and lastly the Reserve Bank of India.

The State Bank of India was established on the 1st of July 1955. During the three years of its existence, it has established as many branches over again as it had when it ceased to be the Imperial Bank. As the result of its programme of expansion, it has now more than 450 branches all over the country ; and its target covers another 200 during the next two years. The new branches have for the larger part been established in areas in need of monetary and financial facilities including remittance and credit. There are signs that with the establishment of the branches of the State Bank, the interest rates charged by other agencies such as indigenous bankers and moneylenders are coming down and that conditions are being created for cheaper credit in the rural areas.

What the State Bank has been doing, especially by way of cheapening remittance, is bound to have its effect on the other commercial banks. It will help them to go into the rural areas and add to the banking facilities which the cultivator gets. By and large, however, it may be expected that commercial banks will confine themselves to marketing loans, *i.e.* loans on the pledge of agricultural produce. They are not likely to enter significantly into the sphere of productive loans, *i.e.* loans to the cultivator, usually for nine months or more, from before the sowing season right upto and after the harvest.

It is this crucial need of the cultivator, *viz.* credit for production, that is best subserved

by the co-operative credit structure. For some years past, and more especially during the last three years, continuous and concerted steps have been taken for the reorganisation of the co-operative banking system at all levels : primary, district and apex. The share capital has been strengthened, partly through state participation, the State Governments in turn being helped in this context by loans from the Reserve Bank. Moreover, countrywide training schemes have been undertaken for the supply of trained personnel, administrative and managerial, to co-operative departments and institutions. Procedural and organisational reforms have been undertaken such as the introduction of the crop loan system whereby the loan given to the cultivator is related to his outlay on the crop he proposes to grow, the loan itself being recovered from the co-operative marketing society to which he binds himself to sell his produce. Under this system, which is still in its initial stages, the farmer enters the picture primarily as producer and obtains his credit on that basis, irrespective of whether he is big or small, tenant or landlord. While reforms of this kind are being effected—inevitably they are gradual—the strengthening of the co-operative credit structure as a whole has proceeded apace. Today there is an apex co-operative bank in each State, and considerable reorganisation is taking place at the district and primary levels.

I would at this stage mention the Reserve Bank of India. It has been taking an active part in the whole of this effort. It is associated both with the new policies of the State Bank of India and the reorganisation of the co-operative credit structure, whether this be at the stage of planning, or in the matter of training of personnel, or for the purpose of strengthening the share capital of co-operative credit societies and co-operative banks. Over and above this, it has been supplying an increasing volume of short-term finance, for agricultural purposes, to the co-operative banking system. I may perhaps conclude by giving figures as to what that system has been able to do, with the help of the Reserve Bank and on the basis of the reorganisation to which I have referred.

The agricultural advances of co-operative societies have increased from Rs. 24 crores in 1951-52 to Rs. 50 crores in 1955-56 and Rs. 67 crores in 1956-57. They are estimated to add up to nearly Rs. 100 crores for 1957-58. The corresponding borrowings of the co-operative credit structure from the Reserve Bank will give some indication of the very considerable and fast-increasing significance which the Central Bank of the country has come to assume in the sphere of rural credit. The figures for the short-term agricultural advances made by the Reserve Bank to State Co-operative Banks are : Rs. 12 crores in 1951-52 (that is to say, during the year of the Survey) ; Rs. 26 crores in 1955-56 (that is, four years later) ; Rs. 35 crores in 1956-57 and Rs. 61 crores in 1957-58.

Very much more of course remains to be done. There is the problem of storage, for example, as also of processing and marketing. All these are connected with credit and have to be co-ordinated with it. Moreover, the credit has to be for productive purposes. Steps are being taken in all these directions. On their effectiveness will depend the success of the second Five-Year Plan in one of its most important aspects.

REPORT OF THE CENTRAL BOARD OF DIRECTORS OF THE RESERVE BANK OF INDIA

*For the year July 1, 1957—June 30, 1958**

DEVELOPMENTS IN THE ECONOMY

General

The economic situation in India during the year under review was characterised, on the one hand, by an accentuation of the serious stresses in the economy which have been in evidence since the launching of the Second Plan and, on the other, by signs of a slackening of economic activity in certain sectors. Prices which took a welcome downturn early in the year (from August) once again moved up, particularly in respect of foodgrains, as a result mainly of a reduction in output. Likewise, the drain on foreign exchange reserves, which had eased in the second and third quarters, again worsened from April, partly owing to the fall in export earnings. At the same time, the rate of growth of industrial production registered a decline. There was also an accumulation of stocks in some industries and the stock and capital markets were, on the whole, weak. In the monetary sphere there was a distinct slackening in the growth of money supply, with a sharp increase in time deposits and a marked slowing down of expansion of bank credit. The acute monetary stringency characteristic of the year 1956-57 gave place to pronounced easy conditions practically throughout the year under review.

2. In the context of the above economic trends, the keynote of credit policy was vigilance in operation directed to maintaining the general restraint which was dictated by the basic inflationary trend of the economy and, simultaneously, selective encouragement to sectors where development was constricted by lack of credit. Selective credit controls were continually employed to help in eliminating the speculative bulge in foodgrain prices but were sought to be worked in a manner so as not to hinder genuine credit requirements and expansion of branch banking.

Trends in Production

3. Agricultural production in 1956-57 recorded an increase of six per cent over the preceding year and the production of foodgrains almost touched the peak level of 68.7 million tons of 1953-54. According to the provisional estimates, agricultural production in 1957-58 shows a decline in cereals and jute, the output of rice being placed at 24.8 million tons which is lower by 3.5 million tons than in 1956-57.

4. After a phase of sustained expansion for some years, industrial production was characterised by a slowing down in the rate of increase. Thus, the general index of industrial production (*base:* 1951=100) advanced only by 3.5 per cent to 137.2 during 1957 as compared to over 8 per cent in each of the previous two years. The unadjusted average of the index for January-April 1958 at 141.7 was, in fact, 0.5 per cent lower than the average for the corresponding period of 1957. The recent fall in the rate of growth of industrial output is largely accounted for by the decline in production of the textile group which has a weightage of 48 out of 100 in the index. Some of the major industries like cement and coal have, however, recorded substantial increases in output. The cotton textile industry has been passing through a somewhat difficult phase, with fall in offtake, domestic as well as foreign, and accumulation of stocks. Relief has been given to this industry, mainly through progressive reduction of excise duties, the latest reduction occurring in July 1958. The slowing down of industrial production during the year under review may be largely ascribed to two reasons: the fact that spare capacity having been largely utilised, there is less of it now available for use, and smaller additions to plant and machinery and shortages of raw materials and components on account of import cuts. Industrial disputes and absenteeism do not appear to have been a perceptible factor in this process.

* Submitted to the Government of India in accordance with Section 53(2) of the Reserve Bank of India Act, 1934.

5. The rising trend of national income witnessed since 1949-50 was maintained in 1956-57, the latest year for which preliminary estimates are available. At *constant* (1948-49) prices, the national income for 1956-57 is placed at Rs. 11,010 crores as compared to the revised estimates of Rs. 10,480 crores for 1955-56, a rise of 5.1 per cent as compared to 1.9 per cent in 1955-56. At *current* prices, the rise is of the order of 14.2 per cent. As regards 1957-58, it would appear that the rise in national income, if any, is likely to be very small, in view of the estimated decline in agricultural output and the slowing of the rate of expansion of industrial output.

—and in prices

6. In contrast to the rising trend of prices *throughout* the preceding year which caused some concern, the year under review witnessed three phases, namely, a rise in prices till August 1957, a continuous fall till February 1958 and a rise again thereafter. The general index of wholesale prices (*base:* 1952-53=100), which had reached 113.1 in early August 1957, declined to 104.1 in early February 1958; it has since been rising, the index at the end of the year being 113.5, representing a rise of 2.3 per cent over the year. The average index for 1957-58 was higher than the average index for 1956-57 by 1.2 per cent. The declining trend in prices during August-February 1958 was largely due to the higher output of food-grains in 1956-57 as well as the corrective measures taken by Government such as food imports, conferment on State Governments of powers to requisition stocks at average prices and restrictions on movement of grains, besides the credit restriction measures of the Reserve Bank. The recent price rise is largely accounted for by the rise in food articles and to a lesser extent in industrial raw meterials. Manufactures have hardly recorded any perceptible net change.

7. The element of vulnerability in the present price situation arises from the rise in prices of cereals, particularly rice, mainly on account of the estimated decline in output in the year under review, rather than a rise in demand. Bank credit does not appear to have played any part in the recent price rise.

8. The movements of the All-India working class consumer price index number during the year were within rather narrow limits. The index (*base:* 1949=100) for May 1958, the latest month for which data are available, was 112 as compared to 110 for May 1957. The annual average (11 months) for 1957-58 was 3.7 per cent higher than that for 1956-57. Nevertheless wage claims appear to have been on the increase and there have been symptoms of industrial unrest.

Monetary Situation

9. The diminished tempo of economic activity during the year reflected itself also in the sphere of money and credit. The expansion in money supply with the public was considerably smaller than in the previous year, being Rs. 34 crores or 1.5 per cent as compared to Rs. 155 crores or 7.1 per cent in 1956-57. This sharp decline in the rate of increase of money-supply occurred despite the fact that the main expansionist factor, namely, budgetary deficit was significantly larger than in 1956-57. The effect of this was substantially offset by the contraction of bank credit in 1957-58, as against its considerable expansion in 1956-57 and by the remarkable rise in time deposits of banks. As in the previous years, the balance of payments deficit continued to be the main contractionist factor. The seasonal variations in money supply were also smaller than last year. During the 1957 *slack* season (May-October) the contraction was of the order of Rs. 83 crores as compared to Rs. 105 crores in the 1956 *slack* season; likewise, the expansion in the recent *busy* season (November 1957 to April 1958) was smaller at Rs. 168 crores as compared to Rs. 239 crores in the 1956-57 *busy* season.

10. The banking situation during the year under review was characterised by a marked easing of the strain to which the banking system was subjected in preceding years. There was a substantial increase in the deposit liabilities of scheduled banks, which rose by as much as Rs. 241 crores during the Bank's accounting year between the end of June 1957 and end of June 1958, an overwhelmingly large part of the increase being accounted for, as mentioned above, by time deposits. The

striking growth of time deposits reflects, in part, the accrual of rupee balances of the U.S. Government with banks arising from the payments for imports of foodgrains under P.L. 480. There has also been to some extent a shift of funds from demand deposits as a result of higher rates of interest. The rise in aggregate deposits itself is primarily to be explained in terms of the considerably larger degree of deficit-financing during the year. As against this expansion of deposits, there was a decline of Rs. 16 crores in scheduled bank credit in contrast to the expansion of Rs. 161 crores and Rs. 147 crores respectively in the Bank's accounting years 1956-57 and 1955-56. The trends in deposits and credit extension are reflected in the advances-deposits ratio which fell from 72.71 per cent at the end of June 1957 to 59.98 per cent at the end of June 1958. The decline in bank credit is due to the combined effect of import cuts, the slower rate of rise in industrial production, the price decline over the major part of the year and the measures of credit restraint adopted by the Reserve Bank.

11. The easing of strain in the banking system enabled banks to have a higher level of investment in Government securities and to liquidate borrowings from the Reserve Bank. The gilt-edged portfolio of scheduled banks rose by Rs. 154 crores as against a liquidation of Rs. 15 crores of securities in 1956-57. Scheduled bank borrowings from the Reserve Bank fell by Rs. 47 crores to Rs. 15 crores in contrast to a rise of Rs. 9 crores in the preceding year. Cash reserves also rose by Rs. 16 crores, though the cash ratio declined slightly from 9.7 per cent to 9.2 per cent.

12. The relatively easy money conditions during the year under review were principally reflected in the decline in call money rates, the rate in Bombay being 3 per cent at the year-end as against 3½ per cent a year before. However, the rates on term deposits did not conform to the above trend; over the year, rates for three and six-months' deposits in Bombay hardened steadily from 4⅛—4¼ per cent in June 1957 to 4¼—4⅝ per cent in June 1958. After the close of the year, however, there has been a tendency for advances rates to soften, and this may exercise a corresponding pressure on term deposit rates.

Government Finances

13. The outstanding feature of budgets in recent years had been the rising tempo of outlay under the Plan, which is placed at Rs. 861 crores in 1957-58 (revised) as compared to the actual outlay of Rs. 635 crores in 1956-57. The whole of the estimated increase in outlay was reflected in an increase in the combined budgetary deficit of the Centre and the States, from about Rs. 250 crores in 1956-57 to about Rs. 500 crores. Increased tax receipts were offset by a fall in loan receipts. For 1958-59, Plan outlay is placed at Rs. 960 crores, while the budgetary deficit is placed at a greatly reduced figure of Rs. 220 crores, because of anticipations of improvement in loan receipts including small savings, as well as in foreign aid. Recent reappraisal of the Plan indicates a scaling down of the target of expenditure from Rs. 4,800 crores to Rs. 4,500 crores and possibly further, owing to the inadequacy of resources. The re-appraisal is in keeping with the flexible character of the Plan.

14. Government borrowings from the market during 1957-58 were largely confined to the Centre, which floated in August 1957 two cash-cum-conversion loans for Rs. 100 crores, namely, the 3¾ per cent National Plan Bonds 1967 (Fourth Series) at an issue price of Rs. 99.50 per cent and the 4 per cent Loan 1972 issued at par. The maturing issues accepted for conversion were the 3 per cent Victory Loan 1957 and the 3 per cent Loan 1958. The total subscriptions to these loans including conversions amounted to Rs. 106.17 crores. In November 1957, there was a further issue of the 3½ per cent Bonds 1962 (first issued in July 1956) for Rs. 30 crores. Though a number of States had budgeted for market loans during 1957-58, only the Bombay and Mysore Governments floated loans. In view of the weakness of gilt-edged and the prevailing monetary stringency, the States were advised not to enter the market; in lieu of this they were promised a larger, namely two-thirds, share of small savings. Both the Bombay and Mysore loans carried interest at 4½ per cent with a maturity of 12 years, the amounts offered being Rs. 6 crores and Rs. 3 crores, respectively. The total subscriptions amounted to Rs. 12.5 crores, of which Rs. 9.9 crores were accepted, comprising

nine months fell by Rs. 28 crores (or 6 per cent) to Rs. 455 crores. This deterioration in exports may be ascribed partly to the effects of the recession in the U.S.A. The major fall in exports was, however, under tea which was probably the result of excess stocks built up in the U.K. after the Suez episode and the high cost of carrying inventory on account of the rise in interest rates.

23. During the year under review a number of steps were taken to stimulate exports, of which the more important were the reduction or abolition of export duties on a number of commodities, continuance of the free licensing of cotton piecegoods and castor and linseed oils, release of quotas for groundnut oil which was hitherto a banned item of export and simplification of procedure relating to refund of customs and excise in respect of imported components of a number of export items. An Export Risks Insurance Corporation was also set up. On the other hand, some measures taken in the sphere of labour welfare have exercised an upward pressure on the cost structure. On the whole, there has yet been no improvement in export earnings owing partly to the emergence of recessionary conditions in Europe and partly to the fall in the export incomes of several South East Asian countries.

Monetary and Credit Policy

24. In the course of the discussion of the Bank's policies in the Report for last year, it was stated: "while the need for expansion of credit and money supply commensurate with the rapid development and diversification of the economy is fully recognised by the Bank, an excessive expansion of money supply would be inflationary and would ultimately jeopardise the financial stability of the economy. In the prevailing situation, with considerable inflationary potential, the direction of credit policy should be one of general restraint without jeopardy to the functioning and progress of essential productive sectors of the economy." There was little change during the year so far as the broad emphasis of the above policy was concerned. There was, however, continuous adaptation to the changing economic context, principally reflected in a shift of open market operations from net purchases to net sales of securities to the market. From the foregoing review of the Indian economy, it is obvious that the continuance of general restraint is called for, especially having regard to the resumption of the unfavourable trends of commodity prices and turn in balance of payments. Yet it should be emphasised that our monetary policy is not in general very restrictive. The selective credit controls have been mostly operative in the field of advances against foodgrains, the prices of which occupy a strategic place in the economy. The operation of these controls has been flexible enough not to hinder genuine requirements of marketing of crops, industrial requirements and branch expansion. Nor have interest rates risen to disincentive levels as in many other countries. In this matter the needs of development have continued to temper the policy of restraint.

25. The character of slackness in the economy has been such that there was not much that monetary policy, which, as already mentioned, has been by no means severe, could mitigate. Such action as was called for appeared to lie on the fiscal front and, in fact, in recent months reliefs have been provided in the form of reduction or removal of excise and export duties. The resources of the banking system were so comfortable during the year that the banks were not under pressure to obtain Reserve Bank credit, which, in fact, was repaid substantially. However, consistently with the maintenance of general restraint in credit policy, liberal extension of credit facilities to particular sectors which have been relatively hard hit by recession, *e.g.*, the textile industry, has been encouraged by the Bank and some banks have reduced their usual margins in many cases for lending to this industry.

26. Reference was made in the last year's Report to the raising of the Bank's lending rates and the Governor's advice to banks on June 29, 1957 enjoining them to pursue a cautious lending policy. In July and August the Governor indicated in his conferences with the representatives of banks in Bombay and Calcutta that banks as a whole should bring down outstanding credit to a level of about Rs. 800 crores by the middle of October 1957 without diminishing the

flow of credit to essential sectors. Bank credit was subsequently brought down to Rs. 840 crores by the middle of November from a level of Rs. 938 crores in early June. The supervention of some developments such as the bank employees' strike in Calcutta and the increase in advances to the textile industry following the accumulation of stocks with mills prevented a further reduction.

27. To restrain a possible rise in foodgrain prices in the face of apprehensions regarding lower output in 1957-58, the Bank continued the control on advances against foodgrains during the busy season on a slightly different basis. A directive was issued on December 11, 1957 in terms of which the banks were asked to adhere to a minimum margin of 40 per cent as before and to restrict sanction of fresh limits to individual parties to, or not to raise existing limits beyond, Rs. 50,000 against paddy, rice, or wheat (excluding those to roller flour mills) and other foodgrains and pulses. Further, banks were directed to maintain in each month commencing from January 1958 an average aggregate level of credit against paddy and rice at 75 per cent and against wheat and other foodgrains at 80 per cent of the average of advances for the corresponding months in 1955, 1956 and 1957. Finally, they were also directed, subject to the average aggregate level indicated above, to maintain in each month a level of advances in the surplus States of Andhra Pradesh and Madhya Pradesh at not more than 60 per cent of the advances in the corresponding months of 1957. Advances against foodgrains given by new branches opened on or after January 1, 1957 were, however, exempted from the directive regarding the aggregate level of credit under certain conditions. Similarly, with a view to encouraging advances against warehouse receipts, advances against the pledge of such receipts covering foodgrains issued by the licensed warehouses under the Central Warehousing Corporation were exempted from the purview of the directive, from January 16, 1958. In view of the resumption of the rising trend of prices of foodgrains since February, the Bank decided, early in June, to continue till the next busy season the restrictions on advances stipulated in terms of the directive of December 11, 1957.

28. In view of the improvement in the price situation of sugar, the provisions of the directive in respect of advances against sugar issued on June 29, 1957 were withdrawn on December 11, except for the provision regarding the maintenance of a minimum margin at 35 per cent, on advances against sugar to trade. However, on July 18, 1958 the nimimum margin was raised to 45 per cent, in view of the rising trend of prices, despite the fairly comfortable supply position. These restrictions have also been made applicable to advances to sugar manufacturing concerns in respect of such stocks as have left the factory premises and on which excise duty has been paid. Thus the operation of selective credit controls was marked by flexibility and was aimed at not hindering genuine credit requirements or branch expansion programme.

The Prospect

29. Altogether, the economic situation in the country presents many complex features. Private investment and industrial production appear to have touched a plateau after the sustained and substantial increases recorded in the preceding few years ; agricultural production, too, has shown a drop in the last year. Withal, the monetary situation has turned from extreme stringency to unusual ease. Prices and costs continue to move upwards and profit margins have begun to decline in some sectors, thus accounting for the comparative stagnation in investment and production. The balance of payments remains in heavy deficit. Behind these apparently contradictory developments lies the impressive advance of Plan expenditures in the public sector with the attendant build-up of productive capacity and broadening of the substructure of development, which should in turn make possible a fresh increase in private investment and industrial activity. For the present, however, while the meagre foreign exchange reserves are being conserved for completion of the core projects of the Plan, austerity including some restraint of growth of consumer goods industries is inevitable. During the difficult phase that the development of the economy is entering, however, the claims of further expansion or investment in new directions have to be carefully balanced with those of the maintenance of current economic activity.

30. Recent developments pose the central issue of resources for planned economic development. While the immediate stepping up of the rate of foreign assistance is imperative for preventing a serious set-back in the progress of the Second Five-Year Plan and a substantial degree of such assistance would appear necessary for some years for further development plans, the problem of resources must be considered in its fundamental aspect of increasing the rate of savings in the community to match the higher rate of investment. From such studies as have been made, it appears that the rate of domestic savings has failed to show a perceptible increase and the great challenge in the near future is to increase decisively the elasticity of domestic resources. The recent improved performance of small savings and Government borrowing indicates a possible direction of increasing the savings effort with the requisite improvement in organisation and administrative machinery.

31. A satisfactory rate of increase in food production is a basic requirement of economic development. It is true that food production has continued to rise, though fitfully, over the last six or seven years. However, supplies of foodgrains, reinforced as they have been by imports, with a considerable share of foreign aid supplies, have proved insufficient to meet the growing demand consequent upon the increase of population and a wider diffusion of purchasing power associated with the large increase in development expenditure under the Five Year Plans. If production could be raised adequately to enable the country to dispense with imports of food, a material alleviation of the long-term foreign exchange problem could be hoped for. The maximisation of agricultural production, particularly foodgrains, through intensive application of resources, and high priority to development of agriculture in the organisational and administrative effort of the States, obviously sets the direction of planned development in the States for a long period to come.

32. During a phase when the balance of payments situation will remain a source of grave concern the tenor of monetary and credit policy would have to be absorption of the available liquid assets for urgent financing of the Plan projects and maintenance of stringent control on expansion of credit facilities in general. In the context of Indian conditions, under planned expansion, what is called for in the field of credit policy is selective expansion in spheres where development is held up for inadequacy of credit. The institutional facilities for provision of credit are being extended, the latest development in this field being the establishment of the Refinance Corporation. The Reserve Bank's credit to the co-operative sector has also been rising significantly. The resources of the Financial Corporations are being augmented, both through Government's assistance and access to the market. In general, however, restraint in credit expansion is dictated by the necessity to maintain a downward pressure on the cost-price structure in view of the imperative need to step up exports. With relaxation of credit restraint in many foreign countries, external demand for our goods may be stimulated, and the general tone of restraint in credit policy must be maintained if this process is to run its beneficial course.

BANKING LEGISLATION

The Reserve Bank of India (Amendment) Act 1957

33. In the last Report, reference was made to the Reserve Bank of India (Amendment) Act, 1956 which changed the proportional reserve system to one of a fixed minimum, namely, a minimum holding of foreign securities of Rs. 400 crores and gold coin and bullion of Rs. 115 crores or a total of Rs. 515 crores. On account of the continued large drain on the foreign securities of the Bank, further amendment of these provisions was called for. Accordingly, on October 31, 1957 the Reserve Bank of India (Amendment) Ordinance 1957 was promulgated, this being replaced later by the Reserve Bank of India (Second Amendment) Act, 1957. The amendment modified Sections 33 and 37 relating to the currency reserve requirements. Under the revised arrangements, the aggregate value of gold coin, gold bullion and foreign securities held in the Issue Department of the Bank should not at any time be less than Rs. 200 crores, of which the value of gold coin and

gold bullion should at no time be less than Rs. 115 crores. The proviso to Section 37 stipulating a floor limit on the value of foreign securities to be held in the Issue Department at Rs. 300 crores was deleted. This amendment is in keeping with the general trend of central banking legislation in recent times to delink foreign reserves from the note issue.

BANKING DEVELOPMENT

34. The development of commercial and co-operative banking and of the institutional machinery of industrial finance continued to receive close attention, and progress was made in all these directions.

State Bank of India

35. It was stated in the last year's Report that, freed from its preoccupation with initial problems of an administrative and organisational character, the State Bank had been able to devote increasing attention to its developmental role. The results of the year under review bear out this statement. Thus, during the twelve months of 1957-58 the State Bank opened more branches (115) than during the previous two years put together (102). Since its inception in 1955, the State Bank has completed 217 out of the five year target of 400 new branches set for it in its statute. At its present rate of expansion which is almost 10 branches a month the State Bank should be able to fulfil the target in the remaining two years. Out of the 217 branches so far opened, 46 are from the 51 centres left over from the Imperial Bank's programme of branch expansion and 171 from the list of 272 centres approved by Government under Section 16(5) of the State Bank of India Act.

36. During the year, the remuneration to be paid by the Reserve Bank of India to the State Bank of India for the quinquennium April 1, 1955 to March 31, 1960 for conduct of Government business was revised, as provided in paragraph 5 (a) of the Agreement between the Reserve Bank of India and the Imperial Bank of India (as continued by section 6(3) of the State Bank of India Act, 1955). It has been agreed between the two banks that the remuneration shall be calculated on the folowing basis :—

On the first 600 crores ..	Re. 0.06 of one per cent
On the next Rs. 600 crores over Rs. 600 crores ..	Re. 0.04 of one per cent
On the next Rs. 1200 crores over Rs. 1200 crores ..	Re. 0.02 of one per cent
On the remainder of the total of receipts and disbursements dealt with annually on account of Government by the State (Imperial) Bank on behalf of the Reserve Bank of India.	Re. 0.01 of one per cent

The rates referred to above will apply to the turnover at all branches of the State Bank inclusive of those opened after the 1st July 1951 and those that may be opened hereafter.

State-associated Banks

37. The proposal for integration of certain major State-associated banks with the State Bank of India as recommended by the All-India Rural Credit Survey Committee is still under the consideration of the Government of India. Meanwhile, the Government has sanctioned schemes for the voluntary merger of two of the minor State-associated banks with the State Bank of India under Section 35 of the State Bank of India Act. One of these, the Cooch Behar State Bank, was taken over by the State Bank of India with effect from April 25, 1958. As regards the other bank namely, the Manipur State Bank, the preliminaries for taking it over are in the course of settlement. Schemes for the voluntary merger of certain other minor State-associated banks with the State Bank of India are in various stages of progress.

38. Two State-owned banks, namely, the State Bank of Saurashtra and the Bank of Patiala, have been included, with effect from October 4, 1957, in the Second Schedule to the Reserve Bank of India Act, following the amendment of Section 42 of the Act which enables the Central Government to notify banking institutions, which are not incorporated under the Companies Act, for the purpose of inclusion in the Second Schedule. With the inclusion of these two banks, all the major State-associated banks are now scheduled banks.

Industrial Finance

39. The Industrial Finance Corporation Act was amended as from December 21, 1957. The more important amendments relate to the inclusion of the hotel industry among industrial concerns eligible for assistance from the Corporation, raising of the overall borrowing limit of the Corporation from five to ten times its paid-up capital and reserve fund and the provision for guaranteeing deferred payments due from any industrial concern in respect of its imports of capital goods. During the year the outstanding loans and advances of the Corporation recorded a further significant rise, the amount at the end of June 1958 at Rs. 28.74 crores being Rs. 6.84 crores higher than a year earlier. The Corporation augmented its resources to the extent of about Rs. 4.56 crores through the issue of bonds.

40. The lending operations of the State Financial Corporations also showed further progress during the year ; the outstandings of loans as at the end of June 1958 at Rs. 9.74 crores were Rs. 2.44 crores higher than a year earlier. During the year, four State Finanical Corporations raised additional resources of a little over Rs. 3 crores, through the issue of bonds. In terms of Section 37A of the State Financial Coporations Act, the Reserve Bank inspected some of the Corporations during the year with a view to assisting them to evolve sound and, as far as possible, uniform business practices, particularly in regard to the grant of loans.

41. In pursuance of its policy of assisting the development of State Financial Corporations on sound lines, the Reserve Bank convened in November 1957 the Fourth Conference of the representatives of State Financial Corporations and other concerned interests, to discuss issues relating to the organisation and working of these Corporations. Among the items discussed at the Conference were the raising of additional funds by the Corporations, the utilisation of the Corporations for routing Government funds for assistance to small-scale industries and the progress of the pilot scheme of the State Bank of India for provision of credit to small-scale industries. Agency arrangements for routing concessional Government finance to small-scale industries through the State Financial Corporations are at present in operation in Uttar Pradesh, Andhra Pradesh and Bombay.

42. Reference was made in the last year's Report to Government's decision to set up a Refinance Corporation to provide relending facilities against medium term loans given by selected scheduled banks to medium-sized industrial concerns for facilitating increased production, primarily in industries included in the Second Five-Year Plan. This Corporation was registered on June 5, 1958 as a private limited company under the Companies Act, 1956 under the name "Refinance Corporation for Industry Private Ltd." Its management has been entrusted to a Board of Directors consisting of 7 members. The Governor of the Reserve Bank is the chairman, the other directors being a Deputy Governor of the Reserve Bank, the chairman of the State Bank of India, the chairman of the Life Insurance Corporation of India and three representatives of participating banks. The paid-up capital of the Corporation for the time being is Rs. 2.50 crores.

43. The Bank's Department of Banking Development was split up in September 1957 into the Department of Banking Development and the Industrial Finance Department. This bifurcation was thought desirable because of the considerable increase that has taken place in the activities (including the co-ordination of industrial finance) of the Department of Banking Development. The new Industrial Finance Department will, in attending to the specialised problems of financing industries, keep itself in continuous touch with the activities of the Central and State Governments and various other agencies dealing with industrial finance, ascertain the gaps in the provision of credit facilities and suggest appropriate measures to supply the deficiencies. The Department will also attend to the affairs of the Refinance Corporation for Industry ; the Chief Officer of the Department has been appointed the General Manager of the Corporation.

Co-operative Credit

44. The Reserve Bank continued to pursue its programme of strengthening the organisation and increasing the volume of co-operative credit through the exercise of its supervisory and regulatory functions and through provision of financial

assistance. As in the past, the Reserve Bank helped the Central and State Governments in drawing up schemes for development of co-operation during 1958-59 in the various States. These schemes are for the most part State-wise as in previous years, and provide for State participation in co-operative credit societies, revitalisation of small rural credit societies as also marketing and processing societies and the employment of adequate trained staff in co-operative departments and institutions.

45. Loans amounting to Rs. 6.04 crores were sanctioned from the National Agricultural Credit (Long-term Operations) Fund of the Reserve Bank to 14 State Governments to enable them to contribute to the share capital of co-operative credit institutions, as at end of June 1958, of which Rs. 5.83 crores were availed of by 13 State Governments.

46. Reference was made in the previous Report to the setting up, by the Government of India, of the National Co-operative Development and Warehousing Board in terms of the Agricultural Produce (Development and Warehousing) Corporations Act, 1956. The Board continued its work in connection with the provision of loans and subsidies under the co-operative development plans, for purposes, such as, contribution to the share capital of marketing and processing societies, construction of godowns, and employment of additional staff by co-operative departments and institutions. The Central Warehousing Corporation set up during the year nine licensed warehouses at Amravati, Gondia, Sangli, Bargarh, Davangere, Gadag, Warangal, Moga and Chandausi. Besides, many States have set up State Warehousing Corporations which are expected to commence work shortly. The Agricultural Credit Department of the Bank has advised Registrars of Co-operative Societies in all States regarding the procedure to be followed by co-operative credit institutions in making advances against licensed warehouse receipts. The attention of commercial banks has been drawn to the licensed warehouses set up by the Central Warehousing Corporation, the receipts issued by them being transferable documents and therefore an improved form of security for banks.

47. The Reserve Bank's Standing Advisory Committee on Agricultural Credit met twice during the year, in October 1957 and February 1958. It discussed several important items such as the consideration of the Report of the Technical Committee on Land Mortgage Banks, the co-operative movement and rural savings, the reorganisation of the co-operative credit structure in Bihar and West Bengal and the proposal from the Government of Orissa regarding reorganisation of grain *golas* as cash-cum-grain credit societies, the training of Registrars of Co-operative Societies and other key officers of Co-operative Departments. Suitable action is being taken on the recommendations of the Committee on these and other items.

48. In pursuance of an arrangement reached with the Government of India that field studies should be conducted of the credit and financial needs of selected cottage and small-scale industries, the Bank undertook the study of the coir industry in Kerala and of the leather industry in Agra. One of the objects of the enquiry is to consider the need and appropriateness of providing Reserve Bank finance, in the form of short-term credit, through the usual co-operative channels for these industries. The Bank also undertook studies of weavers' societies in several states with a view to understanding their credit problems. The results were communicated to the respective State Governments for necessary action.

49. The Government of India set up a working group on Industrial Co-operatives on September 11, 1957, to review their progress and recommend measures for development of such societies. The report of the Committee, which was presided over by the Chief Officer of the Agricultural Credit Department of the Bank, has been submitted to Government.

Financial Accommodation to Co-operative Banks

50. During the year there was a further increase in the volume of finance provided by the Reserve Bank to state co-operative banks for seasonal agricultural operations and marketing of crops. The credit limits sanctioned to co-operative banks amounted to Rs. 48.24 crores, as against the preceding year's Rs. 35.25 crores. The interest charged

continued to be concessional, being as before, 2 per cent below the Bank rate. The level of borrowing (*i.e.* outstandings) at the end of the year stood at Rs. 40.47 crores as compared to Rs. 23.32 crores at the end of 1956-57 and Rs. 12.98 crores at the end of 1955-56. Apart from the above, credit limits aggregating Rs. 205.78 lakhs were sanctioned during the year ended June 30, 1958 to 8 state co-operative banks on behalf of 102 co-operative institutions under Section 17(2)(*bb*) of the Reserve Bank of India Act at 1½ per cent below Bank rate for financing the production and marketing activities of weavers' co-operatives. Moreover, a total credit limit of Rs. 300 lakhs was sanctioned at the Bank rate for meeting the working capital requirements of co-operative sugar factories.

51. 12 state co-operative banks were sanctioned medium-term loans amounting to Rs. 7.72 crores as against Rs. 1.67 crores sanctioned to 6 state co-operative banks last year, the outstandings at the end of the year amounted to Rs. 3.42 crores as compared to Rs. 1.58 crores a year earlier.

52. The Reserve Bank continued to subscribe to the debentures of Central land mortgage banks. Six banks issued debentures amounting to Rs. 3.65 crores and varying, in period of maturity, from 8 to 20 years. In two cases in which there was a shortfall in public subscription the Reserve Bank took up the balance of Rs. 14.84 lakhs. A new scheme of rural debentures was formulated by the Bank during the year as a means of mobilising rural savings. Under the scheme, central land mortgage banks are to issue six-year or seven-year loans for productive purposes against mortgages of land. Special debentures for periods of six years or seven years will be floated by them against the mortgages thus acquired. These rural debentures will be floated after the harvest season and will be open for subscription by individuals and panchayats in rural areas. As an incentive to the land mortgage banks during the initial stages of this experiment, the Reserve Bank undertook to subscribe to the shortfall in the subscriptions up to two-thirds of an issue. During the year, the Andhra and Saurashtra Central Co-operative Land Mortgage Banks secured public subscriptions of Rs. 5.97 lakhs and Rs. 25.89 lakhs respectively for their issues of rural debentures.

SUPERVISION AND REGULATION OF BANKS

Inspection and Licensing of Commercial Banks

53. The Reserve Bank continued its efforts towards strengthening the banking system through supervision and regulation of commercial and co-operative banks. Arrangements have been made for stepping up the pace of inspections of commercial banks and it is expected in the near future that all banks would be inspected annually. In accordance with the policy of periodical inspection of banks initiated in March 1950, 46 scheduled and 122 non-scheduled banks were inspected during the year under review. Most of them have been inspected more than twice and three of them were inspected for the first time. All the banks were inspected under Section 35 of the Banking Companies Act. In accordance with the policy of obtaining periodical progress reports from banks in respect of rectification of defects brought to light in inspection reports, 230 banks were submitting or were asked to submit monthly reports and 102 banks quarterly reports as on June 30, 1958. In cases where the findings of inspection reports called for stricter control over the affairs of the banks concerned, suitable conditions were imposed; at the end of the year, there were 37 banks (12 scheduled and 25 non-scheduled) on whom such conditions were imposed.

54. The total number of banks which held licences as at the end of the year under review stood at 57 as against 50 a year earlier. Licences were refused to 15 banks during the year.

Exemptions

55. Exemptions from certain statutory obligations were also granted during the course of the year to individual banks or groups of banks with a view to mitigating the difficulties experienced by them. These exemptions related to provisions governing minimum capital requirements (Section 11) and maintenance of a certain percentage of liquid assets (Section 24). A general exemption has also been given from Sections 10(*i*)(*c*)(*i*) and (*ii*) in so far as they prohibit any person managing a banking company from being a director of the Refinance Corporation and

Section 19(3) which prohibits them from holding shares in the Corporation. The exemption is at present applicable to the 15 banks who have agreed to be members of the Corporation.

Inspection of Co-operative Banks

56. The inspection of co-operative banks on a voluntary basis was continued during the year under review. The inspection work was further accelerated with the opening of the four regional offices of the Department in April 1957. As many as 240 co-operative banks were inspected during 1957-58 as against 104 in 1956-57. The total number of inspections carried out so far by the Department up to June 30, 1958 stood at 439. The number of inspections were 43 in respect of state co-operative banks, 385 in respect of central co-operative banks, and 6 in respect of industrial co-operative banks. Besides, 2 sugar factories, one central co-operative land mortgage bank, one urban bank and one state handloom weavers' society were inspected.

Remittance Facilities

57. There were no changes during the year under review in the scheme of remittance facilities. Two non-scheduled banks were included in the approved list for purposes of remittance facilities while three non-scheduled banks were excluded.

58. During the year under review, 5 commercial banks—2 each in Kerala and Madras and 1 in Uttar Pradesh—went into liquidation and of these 4 were ordered to be wound up by the Courts while the remaining bank went into voluntary liquidation.

59. Two banks applied for inclusion in the Second Schedule to the Reserve Bank of India Act during the year. Five banks were included in the Second Schedule, while two were excluded—one consequent on its amalgamation and the other since it was ordered to be wound up by the Court. No bank was inspected for the specific purpose of determining its eligibility for retention in the Schedule. The number of offices of scheduled banks rose during the year by 410 to 3455; fifty-seven of the new offices were opened during the year at places not formerly served by commercial banks.

Education and Training for Commercial Banks and Co-operatives

60. The Bankers Training College, which was started in September 1954 under the auspices of the Reserve Bank for imparting practical training in banking to the supervisory staff of commercial banks in the country, has so far completed 19 courses of training. The total number of candidates who have received training in these 19 courses comes to 446.

61. The programme of training co-operative personnel under the various schemes of the Central Committee for Co-operative Training was continued during the year. Seventy-seven senior officers, 188 intermediate officers, 693 block level co-operative officers, 240 officers for co-operative marketing, 80 officers for land mortgage banking and about 5,600 subordinate personnel were trained at the various training centres. Reference was made in the last year's Report to the efforts made by the Central Committee for effecting qualitative improvement in training programmes. These included emphasis on seminars and discussion methods at training centres and introduction of extension methods. Special courses were held during the year on extension methods in co-operation, on audio-visual education and on business management for different categories of the teaching staff. Part of this effort was made possible by the Canadian Government which, under the Colombo Plan, had kindly made available to the Central Committee for Co-operative Training, firstly, an extension expert of considerable experience and then of the audio-visual equipment of much value for distribution to the different training centres.

ACCOUNTS AND OTHER MATTERS

62. During the year under review, the Bank's income, after making statutory and other appropriations, amounted to Rs. 37.09 crores and expenditure, which included the expenses of administration and provision for sundry liabilities and contingencies to Rs. 7.09 crores. The net profit available for payment to the Central Government in terms of Section 47 of the Reserve Bank of India Act was Rs. 30 crores—the same as in the preceding year.

63. The Bank's income during the year showed an increase mainly under the head 'Discount'. Although there was a substantial

decrease in discount earned on Sterling Treasury Bills due to a shrinkage in our sterling balances this was more than made up by discount earned on *Ad Hoc* Treasury Bills created during the year for replenishment of Central Government balances. As in the previous year, a sum of Rs. 5 crores was transferred to the National Agricultural Credit (Long-Term Operations) Fund and Rs. 1 crore to the National Agricultural Credit (Stabilisation) Fund, out of the profits, raising the balances in the above Funds to Rs. 25 crores and Rs. 3 crores, respectively.

64. Expenditure during the year rose by Rs. 89 lakhs mainly due to increases under the heads 'Establishment' and 'Agency Charges'. The increase under 'Establishment' (Rs. 23.99 lakhs) was due, among other things, to the opening of the Regional Offices of the Agricultural Credit Department at Bombay, Calcutta, New Delhi and Madras with effect from April 1, 1957, expansion of the Department of Research and Statistics and the creation of a separate Department of Industrial Finance. The increase in expenditure under 'Agency Charges' (Rs. 71.24 lakhs) was mainly due to arrears of commission paid to the State Bank of India consequent on the quinquennial revision of the scale of remuneration applicable to the conduct of Government business by them, effective from 1955-56.

Auditors

65. The Accounts of the Bank have been audited by Messrs. S. B. Billimoria & Co. of Bombay, Messrs. P. K. Ghosh & Co. of Calcutta and Messrs. Sastry and Shah of Madras, who were appointed by the Government of India as auditors of the Bank by Notification No. F.3 (50)-F.1/57 dated August 31, 1957 issued in exercise of the powers conferred by Section 50 of the Reserve Bank of India Act.

Composition of Central Board

66. Shri Manilal B. Nanavati and Prof. D. R. Gadgil retired as Directors of the Central Board of the Bank on the expiry of their term of office on January 14, 1958. The vacancies were filled by the Union Government by the renomination of Prof. D. R. Gadgil and the nomination of Shri K. C. Mahindra as Directors in terms of Section 8(1)(*c*) of the Reserve Bank of India Act. Shri Bikkani Venkataratnam ceased to be a Director of the Central Board consequent on his nomination as a Member of the Legislative Council, Andhra Pradesh, by the Governor of Andhra Pradesh as from June 27, 1958.

67. The Union Government nominated, with effect from December 2, 1957 Shri B. K. Nehru, I.C.S., to be a Director of the Central Board under Section 8(1)(*d*) of Act in place of Shri H. M. Patel, I.C.S. Shri Patel was again nominated from January 18, 1958 and continued as Director till February 24, 1958 when Shri A. K. Roy was nominated in his place. On May 5, 1958, the Union Government nominated Shri B. K. Nehru, I.C.S., as a Director *vice* Shri A. K. Roy.

Local Boards

68. Shri K. C. Mahindra resigned his membership of the Western Area Local Board in February 1958. The vacancy was filled by the nomination, by the Central Board, of Shri G. V. Puranik with effect from July 25, 1958.

Meetings of Central Board and its Committee

69. Seven meetings of the Central Board were held during the year, three in Bombay and one each in Madras, Bangalore, Calcutta and New Delhi. The Committee of the Central Board held forty-nine meetings of which three were held in Calcutta, one in Madras and the rest in Bombay.

Bank's Premises

70. The construction of residential quarters at Madras and Nagpur was completed. Additional residential quarters in Bombay, the construction of which was commenced during the year, are expected to be completed towards the close of 1958.

CONSUMER PRICE INDEX NUMBERS – WORKING CLASS

Base: Year 1949 = 100

ALL INDIA

BOMBAY

CALCUTTA

MADRAS

1951-52 1952-53 1953-54 1954-55 1955-56 1956-57 1957-58

1956 1957 1958

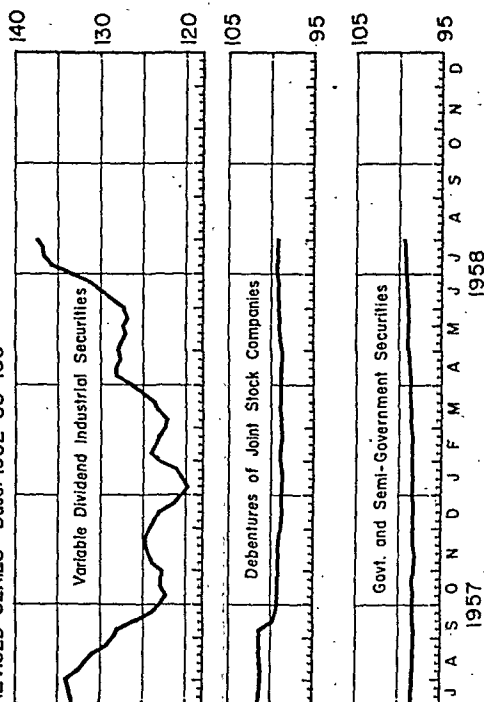
SILVER - SPOT PRICES IN BOMBAY

Rupees Per 100 Tolas

Highest
Average
Lowest

GOLD - SPOT PRICES IN BOMBAY

Rupees Per Tola

Highest
Average
Lowest

VARIABLE DIVIDEND INDUSTRIAL SECURITIES - REGIONAL

CURRENT STATISTICS

INDIAN

Note:—(1) The scope of the Bulletin will be revised from time to time to include new statistical information as it becomes available. Many of the series appearing in the Bulletin are given in greater detail in other official publications.

(2) Some of the figures included in the tables are regarded as provisional only and may be revised in later issues. Each issue contains all the revisions made in the figures up to the date of publication of the Bulletin.

(3) The following symbols have been used throughout the Bulletin :

.. = Figure is not available. — = Figure is nil or negligible.

(4) Where necessary, each figure has been rounded off to the nearest final digit. For this reason, there may be in some tables an apparent slight discrepancy between the sum of the constituent items and the total as shown.

(5) A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote is added indicating the nature of the difference.

SELECTED ECONOMIC INDICATORS
CRORES OF RUPEES
MONEY SUPPLY WITH THE PUBLIC
1666
FOREIGN EXCHANGE RESERVES (GROSS)
ADVANCES AND BILLS PURCHASED AND DISCOUNTED
INDEX NUMBERS
INDUSTRIAL PRODUCTION-GENERAL INDEX
1951 = 100
WHOLESALE PRICES - GENERAL INDEX
1952-53 = 100
CONSUMER PRICE INDEX NUMBERS FOR WORKING CLASS, ALL-INDIA
1949 = 100
VARIABLE DIVIDEND INDUSTRIAL SECURITIES, ALL-INDIA
1949-50 = 100
1952-53 = 100
GOVERNMENT AND SEMI-GOVT. SECURITIES, ALL-INDIA
1949-50 = 100
1952-53 = 100
1951-52
1952-53
1953-54
1954-55
1955-56
1956-57
1957-58
1958-59

No. 1—SELECTED ECONOMIC INDICATORS

Item	Unit/Base	A year ago[1]	1958 February	March	April	May	June	July
CURRENCY AND BANKING								
1. Money supply	0,000,000 Rs.	2,307	2,329	2,389	2,448	2,393	2,380	2,351
2. Notes in circulation ..	„ Rs.	1,499	1,545	1,579	1,619	1,588	1,577	1,542
3. Rupee securities held by R. B. I.	„ Rs.	1,168	1,317	1,410	1,401	1,408	1,461	1,493
4. Foreign exchange reserves	„ Rs.	556	434	421	417	396	372	346
5. Central Govt. balances with R.B.I.	„ Rs.	54	57	48	53	59	59	70
6. Demand liabilities[2] ..	„ Rs.	742	728	746	775	746	756	769
7. Time liabilities[2]	„ Rs.	569	726	735	769	793	807	834
8. Cash and balances with R. B. I.[2]	„ Rs.	128	111	105	133	113	139	141
9. Advances and bills purchased and discounted[2] ..	„ Rs.	886	931	963	956	923	903	886
10. Advances from R.B.I. to Scheduled and State Co-operative banks	„ Rs.	52	44	71	23	49	35	32
11. Cheque clearings (All centres)	„ Rs.	680	765	873	791	790	661	..
INDUSTRIAL PRODUCTION								
12. Cotton cloth	1951 = 100	116·6	104·9	98·6	102·5	..	..	..
13. Cotton yarn	„	133·4	126·4	119·1	119·2	..	..	..
14. Jute	„	124·0	128·8	116·0	124·2	..	..	..
15. Coal	„	132·1	141·0	126·9	137·8	..	..	..
16. Iron and steel	„	122·1	128·6	121·8	..	..	..	..
17. Sugar	„	169·7	148·1	170·5	..	..	..	..
18. Paper and paper boards ..	„	154·2	180·0	184·7	..	..	..	..
19. All industries	„	138·1	144·9	137·1	..	..	..	..
20. Electric energy generated ..	000,000 KWH	932·2	919·7	969·3	1,003·6	1,045·5	..	..
PRICES								
21. Wholesale	1952–53 = 100	111·9	104·7	105·4	107·4	108·2	111·7	115·0
22. Consumer price (All India)	1949 = 100	112	111	110	111	113	114	..
23. Security prices								
(a) Govt. & semi-Govt. ..	1952-53 = 100	98·4	98·4	98·6	98·8	98·9	99·1	99·2
(b) Debentures ..	„	101·3	98·9	98·9	98·8	99·0	99·1	99·2
(c) Preference shares ..	„	91·7	86·0	85·7	85·5	85·3	85·4	85·9
(d) Variable dividend ..	„	133·6	123·2	124·2	127·9	127·2	130·6	136·7
24. Gold (spot)	Rs. per tola	106·64	112·86	112·10	113·05	111·82	108·75	106·18
	1954 = 100	*121*	*128*	*128*	*129*	*127*	*124*	*121*
25. Silver (spot)	Rs. per 100 tolas	180·47	190·38	194·00	198·40	190·88	183·67	180·81
	1954 = 100	*113*	*120*	*122*	*125*	*120*	*115*	*114*
26. No. of wagons loaded ..	000	1,084	1,197	1,324	1,238	1,200	1,103	..

Note: Figures for all the items relate to the month except those of item 4 which relate to end of period and those of items 1 to 3 and 5 to 9 which relate to last Friday. [1] Figures in this column relate to that month in the previous year corresponding to the latest month for which data are presented. [2] Relating to Scheduled banks.

No. 2—RESERVE BANK

ISSUE DEPARTMENT

Last Friday/Friday	LIABILITIES		Total liabilities (total notes issued) or assets	ASSETS			
	Notes in circulation	Notes held in Banking Department		Gold coin and bullion	Foreign securities	Rupee coin [1]	Govt. of India rupee securities
	1	2	3	4	5	6	7
1951-52	1,141,11	35,82	**1,176,93**	40,02	603,15	69,13	464,64
1952-53	1,133,12	17,03	**1,150,15**	40,02	578,15	82,12	449,86
1953-54	1,185,92	17,23	**1,203,16**	40,02	648,15	93,65	421,34
1954-55	1,277,09	15,92	**1,293,02**	40,02	646,85	102,20	503,95
1955-56	1,466,64	11,77	**1,478,41**	40,02	656,42	103,16	678,82
1956-57	1,526,09	11,77	**1,537,86**	117,76	412,52	122,61	884,97
1957-58	1,579,13	10,21	**1,589,35**	117,76	171,19	129,29	1,171,10
June 1957	1,542,17	39,50	**1,581,67**	117,76	412,52	126,58	924,81
July "	1,498,83	36,44	**1,535,27**	117,76	400,52	130,18	886,81
August "	1,470,63	43,20	**1,513,83**	117,76	360,52	133,58	901,97
September "	1,471,11	44,33	**1,515,44**	117,76	326,62	135,20	935,87
October "	1,486,20	27,77	**1,513,97**	117,76	311,71	133,72	950,78
November "	1,478,66	36,71	**1,515,37**	117,76	280,19	135,13	982,29
December "	1,506,79	16,52	**1,523,31**	117,76	275,23	133,06	997,26
January 1958	1,531,20	20,72	**1,551,92**	117,76	245,54	131,80	1,056,82
February "	1,545,26	25,06	**1,570,32**	117,76	245,54	130,20	1,076,82
March "	1,579,13	10,21	**1,589,35**	117,76	171,19	129,29	1,171,10
April "	1,619,13	32,94	**1,652,07**	117,76	228,80	132,01	1,173,50
May "	1,587,78	27,87	**1,615,66**	117,76	209,68	130,60	1,157,62
June "	1,577,10	39,22	**1,616,32**	117,76	199,68	131,32	1,167,56
July 4, 1958	1,584,18	33,45	**1,617,63**	117,76	199,68	130,61	1,169,59
" 11, "	1,577,44	31,05	**1,608,49**	117,76	189,68	131,47	1,169,59
" 18, "	1,557,66	27,72	**1,585,38**	117,76	189,68	133,36	1,144,59
" 25, "	1,541,83	25,34	**1,567,17**	117,76	184,68	135,15	1,129,59

Note: The gold reserves of Issue Department are valued at Rs. 21·24 per tola upto October 5, 1956 and at Rs. 62·50 per tola thereafter. [1] Including Government of India one rupee notes issued from July 1940.

OF INDIA

BANKING DEPARTMENT

[In lakhs of rupees]

Last Friday/Friday	LIABILITIES							ASSETS						
	Deposits													
	Total	Central Govt.	Other Govts.	Banks	Others	Other liabilities[2]	Total liabilities or assets	Notes and coin	Balances held abroad[3]	Loans and advances to Govts.[4]	Other loans and advances	Bills purchased and discounted	Investments	Other assets
	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1951-52	**318,11**	180,16	25,06	46,99	65,90	35,90	**354,01**	35,98	119,92	94	61,37	3,72	102,09	29,99
1952-53	**264,96**	135,78	19,85	46,52	62,81	40,69	**305,65**	17,24	145,53	3,30	26,95	8,80	96,12	7,72
1953-54	**214,52**	65,77	62,59	42,41	43,76	35,08	**249,60**	17,55	104,82	51	41,10	10,74	66,16	8,72
1954-55	**188,97**	59,45	60,27	47,72	21,53	39,86	**228,83**	16,22	83,15	45	47,87	10,37	49,38	21,39
1955-56	**199,30**	67,34	62,03	53,24	16,68	59,46	**258,77**	11,92	89,72	—	79,94	12,23	47,19	17,77
1956-57	**228,56**	64,57	31,95	57,77	74,28	171,03	**399,59**	11,95	114,31	7,65	127,87	2,98	121,22	13,61
1957-58	**288,53**	48,33	54,85	67,83	117,52	177,46	**465,99**	10,35	95,81	21,23	78,40	7,68	238,44	14,08
June 1957	**261,98**	51,80	8,25	82,15	119,78	164,98	**426,96**	39,62	40,82	23,88	91,46	13	216,81	14,24
July "	**308,96**	53,90	2,19	103,83	149,04	131,27	**440,23**	36,58	19,69	26,19	63,29	3,06	280,81	10,61
August "	**273,93**	54,35	8,19	102,80	108,58	128,72	**402,65**	43,35	19,34	37,28	74,86	4,17	215,39	8,26
September "	**269,69**	52,19	7,53	100,01	109,97	135,34	**405,03**	44,46	25,90	41,79	73,38	57	201,27	17,68
October "	**282,21**	52,55	11,02	106,91	111,73	142,81	**425,02**	27,89	15,39	49,92	67,87	3,75	241,84	18,35
November "	**281,58**	50,94	11,31	109,02	110,31	142,63	**424,21**	36,86	29,30	29,01	52,13	1,11	259,68	16,12
December "	**250,93**	53,54	13,01	70,69	113,70	147,24	**398,18**	16,63	22,42	35,03	60,04	2,70	245,12	16,23
January 1958	**274,41**	58,13	27,34	75,73	113,21	158,47	**432,88**	20,84	37,75	36,04	65,27	1,22	254,72	17,03
February "	**260,57**	56,60	15,67	75,46	112,84	160,30	**420,87**	25,19	34,25	38,26	66,60	3,48	239,75	13,35
March "	**288,53**	48,33	54,85	67,83	117,52	177,46	**465,99**	10,35	95,81	21,23	78,40	7,68	238,44	14,08
April "	**275,15**	53,05	15,64	94,14	112,32	164,59	**439,74**	33,07	39,01	54,72	54,69	17,38	227,27	13,60
May "	**270,15**	59,12	19,98	77,80	113,25	166,55	**436,70**	28,01	32,75	54,07	56,79	69	250,37	14,03
June "	**284,19**	58,69	14,17	98,53	112,80	173,37	**457,56**	39,32	18,04	26,66	60,51	69	293,10	19,24
July 4, 1958	**305,89**	50,52	21,17	91,78	142,42	136,87	**442,75**	33,48	11,02	31,00	58,78	81	292,52	15,14
" 11, "	**307,28**	53,26	12,84	98,99	142,18	132,92	**440,20**	31,10	14,21	30,12	57,14	1,10	291,51	15,02
" 18, "	**334,62**	51,07	41,79	94,46	147,29	163,90	**498,52**	27,76	10,51	19,25	61,68	2,93	363,15	13,23
" 25, "	**349,86**	70,14	28,66	107,85	143,20	135,96	**485,82**	25,39	12,53	14,76	55,06	2,38	363,17	12,53

[2] Including (i) paid-up capital of Rs. 5 crores, (ii) reserve fund of Rs. 5 crores upto June 28, 1957 and of Rs. 80 crores from July 5, 1957, the increase representing major portion of the profit, on the revaluation of the Bank's gold stocks effected on October 6, 1956, in terms of the Reserve Bank of India (Amendment) Act, 1956, transferred to Reserve Fund on the 30th June 1957, (iii) National Agricultural Credit (Long-term Operations) Fund of Rs. 15 crores from July 6, 1956, of Rs. 20 crores from July 5, 1957 and of Rs. 25 crores from July 4, 1958 and (iv) National Agricultural Credit (Stabilisation) Fund of Rs. 1 crore from July 6, 1956, of Rs. 2 crores from July 5, 1957 and of Rs. 3 crores from July 4, 1958. [3] Including cash and short-term securities. [4] Including temporary overdrafts to State Governments, from the week-ended August 23, 1957.

No. 2A—RESERVE BANK

ISSUE DEPARTMENT

Average of Fridays	LIABILITIES		Total liabilities (total notes issued) or assets	ASSETS			
	Notes in circulation	Notes held in Banking Department		Gold coin and bullion	Foreign securities	Rupee coin[1]	Govt. of India rupee securities
	1	2	3	4	5	6	7
1951-52	1,189,84	27,78	**1,217,62**	40,02	625,27	63,98	488,36
1952-53	1,114,84	27,87	**1,142,72**	40,02	564,40	80,22	458,08
1953-54	1,133,95	23,03	**1,156,97**	40,02	594,02	92,83	430,11
1954-55	1,196,19	22,98	**1,219,18**	40,02	648,81	102,26	428,09
1955-56	1,339,39	17,08	**1,356,47**	40,02	656,52	106,87	553,06
1956-57	1,475,77	18,75	**1,494,52**	40,02 117,76	545,61	115,93	755,22
1957-58	1,529,36	23,18	**1,552,53**	117,76	329,65	130,06	975,06
June 1957	1,567,48	29,03	**1,596,51**	117,76	412,52	125,17	941,06
July "	1,527,79	34,84	**1,562,63**	117,76	406,52	127,54	910,81
August "	1,495,65	30,71	**1,526,37**	117,76	369,52	131,21	907,87
September "	1,477,66	36,41	**1,514,07**	117,76	338,60	133,82	923,89
October "	1,487,74	26,43	**1,514,17**	117,76	317,92	133,92	944,57
November "	1,481,61	32,86	**1,514,47**	117,76	293,14	134,22	969,35
December "	1,508,32	14,69	**1,523,00**	117,76	278,95	132,76	993,53
January 1958	1,533,77	13,77	**1,547,54**	117,76	256,42	131,41	1,041,95
February "	1,551,89	18,01	**1,569,90**	117,76	245,54	129,78	1,076,82
March "	1,576,97	11,44	**1,588,41**	117,76	208,37	128,35	1,133,93
April "	1,626,20	19,48	**1,645,68**	117,76	224,58	130,62	1,172,72
May "	1,610,18	21,91	**1,632,08**	117,76	203,71	130,02	1,180,59
June "	1,594,39	27,96	**1,622,36**	117,76	207,18	129,86	1,167,56
July "	1,565,28	29,39	**1,594,67**	117,76	190,93	132,64	1,153,34

Note : The gold reserves of Issue Department are valued at Rs. 21·24 per tola upto October 5, 1956 and at Rs. 62·50 per tola thereafter. [1] Including Government of India one rupee notes issued from July 1940.

OF INDIA

BANKING DEPARTMENT

[In lakhs of rupees]

Average of Fridays	LIABILITIES						Total liabilities or assets	ASSETS						
	Deposits					Other liabilities[2]		Notes and coin	Balances held abroad[3]	Loans and advances to Govts[4]	Other loans and advances	Bills purchased and discounted	Investments	Other assets
	Total	Central Govt.	Other Govts.	Banks	Others									
	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1951-52 ..	**325,15**	181,30	15,95	58,68	69,22	28,62	**353,77**	27,92	187,14	5,90	19,42	6,31	95,19	11,91
1952-53 ..	**259,02**	136,40	7,79	52,89	61,93	33,69	**292,71**	28,03	133,56	2,85	19,03	6,64	89,77	12,83
1953-54 ..	**232,80**	105,44	23,40	46,52	57,45	33,91	**266,72**	23,22	123,31	1,78	19,84	9,46	81,58	7,51
1954-55 ..	**201,28**	89,13	20,66	55,20	36,29	33,62	**234,90**	23,24	87,53	1,14	26,55	6,10	80,52	9,82
1955-56 ..	**152,04**	60,11	19,85	53,77	18,31	45,59	**197,64**	17,21	66,96	1,73	36,99	9,78	49,36	15,61
1956-57 ..	**143,81**	57,52	14,10	52,46	19,73	101,21	**245,02**	18,91	64,77	4,89	85,34	5,69	51,82	13,60
1957-58 ..	**258,27**	54,61	11,28	81,00	111,38	149,36	**407,63**	23,30	40,47	32,90	77,91	4,81	213,92	14,32
June 1957	**240,55**	53,09	3,29	71,77	112,40	163,86	**404,41**	29,16	46,96	24,53	98,02	3,82	188,36	13,57
July „	**292,27**	53,64	2,79	86,56	149,28	130,01	**422,28**	34,97	29,21	26,99	74,82	3,10	241,04	12,15
August „	**290,31**	65,46	7,40	90,60	126,86	131,20	**421,51**	30,84	20,94	31,46	81,90	3,38	244,49	8,49
September „	**271,46**	51,52	7,96	101,67	110,31	134,15	**405,61**	36,54	27,32	42,90	68,80	5,99	211,07	12,99
October „	**269,12**	51,93	7,91	98,04	111,25	141,59	**410,71**	26,53	18,34	49,26	72,21	3,04	223,35	17,98
November „	**277,53**	52,89	8,94	104,79	110,91	143,06	**420,59**	33,00	24,37	41,23	58.22	2,28	244.15	17,35
December „	**255,93**	57,64	8,22	75,00	115,07	143,52	**399,46**	14,80	24,38	36,07	55,13	4,78	248,08	16,22
January 1958	**259,22**	54,97	21,36	68,29	114,61	157,24	**416.46**	13,88	31,49	35,40	68,03	2,83	248,17	16,67
February „	**258,56**	54,24	17,59	73,49	113,24	158,15	**416,71**	18,12	33,76	39,20	68,03	2,49	239,08	16,04
March „	**278,62**	50,45	40,99	70,26	116,91	167,68	**446,30**	11,56	67,23	33,55	75,09	9,15	235,97	13,74
April „	**266,39**	52,50	12,40	86,01	115,48	166,66	**433,05**	19,60	50,41	47,53	59,63	19,11	222,87	13,90
May „	**278,79**	62,64	16,40	87,06	112,69	165,56	**444,35**	22,00	49,13	57,07	59,72	4,86	237,72	13,84
June „	**266,93**	52,59	14,17	87,30	112,86	170.88	**437,81**	28,06	22,24	44,40	57,56	1,09	269,04	15,43
July „	**324,41**	56,25	26,12	98,27	143,77	142 41	**466,82**	29,43	12,07	23,78	58,17	1,81	327,59	13,98

[2] Including (i) paid-up capital of Rs. 5 crores, (ii) reserve fund of Rs. 5 crores upto June 28, 1957 and of Rs. 80 crores from July 5, 1957, the increase representing major portion of the profit, on the revaluation of the Bank's gold stocks effected on October 6, 1956, in terms of the Reserve Bank of India (Amendment) Act. 1956, transferred to Reserve Fund on the 30th June 1957, (iii) National Agricultural Credit Long-term Operations Fund of Rs. 15 crores from July 6, 1956, of Rs. 20 crores from July 5, 1957 and of Rs. 25 crores from July 4, 1958 and (iv) National Agricultural Credit (Stabilisation) Fund of Rs. 1 crore from July 6, 1956, of Rs. 2 crores from July 5, 1957 and of Rs. 3 crores from July 4, 1958. [3] Including cash and short-term securities. [4] Including temporary overdrafts to State Governments from the week-ended August 23, 1957.

No. 3—ALL SCHEDULED BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Last Friday/Friday	Number of reporting banks	Demand and Time Liabilities: Net (5+8)	Demand: Total	Demand: Borrowings from banks[1]	Demand: Others	Time: Total	Time: Borrowing from banks[1]	Time: Others	Borrowings from Reserve Bank: Total	Borrowings from Reserve Bank: Against usance bills and/or promissory notes	Borrowings from Reserve Bank: Others	Borrowings from State Bank and/or a Notified Bank: Total	Borrowings from State Bank and/or a Notified Bank: Demand	Borrowings from State Bank and/or a Notified Bank: Time
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	94	822,05	567,29	25,34	541,95	281,05	95	280,10	54,13	27,82	26,31	..	..	..
1952-53	91	830,53	532,82	11,52	521,30	311,11	1,88	309,24	18,87	5,24	13,63	10,46	10,46	—
1953-54	89	847,46	528,76	6,94	521,82	327,01	1,38	325,64	31,00	17,50	13,50	11,50	11,50	—
1954-55	88	942,60	574,26	6,98	567,28	376,88	1,56	375,32	37,07	28,25	8,82	8,07	8,07	—
1955-56	89	1,043,15	635,67	4,87	630,80	415,35	3,01	412,35	65,08	27,43	37,65	19,71	19,71	—
1956-57	89	1,175,30	711,88	8,27	703,61	473,66	1,97	471,69	103,16	71,54	31,62	11,60	11,60	—
1957-58	92	1,451,24	745,94	15,29	730,65	735,45	14,86	720,59	42,00	26,58	15,42	11,68	10,78	90
June 1957	89	1,262,31	724,88	11,28	713,60	552,84	4,12	548,72	62,09	50,21	11,89	4,04	4,04	—
July ,,	89	1,288,08	741,92	18,19	723,74	568,90	4,55	564,35	32,02	29,47	2,55	3,25	3,25	—
August ,,	89	1,288,04	713,54	16,37	697 17	597,03	6,16	590,87	40,27	35,23	5,05	3,65	3,35	30
September ,,	89	1,310,02	713,34	23,74	689,60	630,56	10,14	620,42	37,20	30,86	6,33	4,20	3,65	55
October ,,	90	1,363,55	761,06	23,00	738,06	638,86	13,37	625,49	29,77	27,63	2,14	6,41	5,86	55
November ,,	91	1,366,93	715,01	14,55	700,46	684,33	17,86	666,47	16,25	14,12	2,13	5,90	5,40	50
December ,,	91	1,367,51	719.49	17,67	701,82	686,47	20,78	665,69	23,63	21,07	2,56	6,77	6,07	70
January 1958	91	1,403,93	736,83	17,95	718,88	701,43	16,38	685,05	27,12	24,21	2,91	9,20	8,40	80
February ,,	92	1,423,86	727,62	13,15	714,47	726,04	16,65	709,39	28,86	22,17	6,70	9,79	8,94	85
March ,,	92	1,451,24	745,94	15,29	730,65	735,45	14,86	720,59	42,00	26,58	15,42	11,68	10,78	90
April ,,	92	1,512,11	775,23	17.42	757,81	769,03	14,74	754,30	19,85	17,72	2,13	6,81	5,96	85
May ,,	92	1,506,25	746,36	17.36	729,00	793,16	15,91	777,25	16,07	14,95	1,12	5,99	4,94	1,05
June ,,	92	1,501,87	755,96	25,36	730,60	806,93	35,65	771,27	14,95	14,22	73	3,35	2,22	1,13
July 4, 1958	91	1,495,89	748,44	28.00	720,44	813,26	37,81	775,45	13,41	12,28	1,13	3,82	3,08	73
,, 11, ,,	92	1,498,72	753,36	31 99	721,37	815,07	37,72	777,35	11,64	10,86	78	4,14	2,96	1,18
,, 18, ,,	92	1,501,85	750,32	29.01	721,31	815,32	34,78	780,54	15,34	12 63	2,71	5,88	5,05	83
,, 25, ,,	92	1,536,37	768,77	31,52	737,25	834,17	35,05	799,12	9,67	7,80	1,87	4,42	4,00	41

ASSETS

Last Friday/Friday	Cash in Hand and Balances with Reserve Bank: Total	Cash in hand	Balances with Reserve Bank: Total	Balances with Reserve Bank: Statutory minimum	Balances with Reserve Bank: Excess	Balances with other banks in current account	Investments in Government securities[2]	Money at call and short notice	Advances	Bills purchased and discounted: Inland	Bills purchased and discounted: Foreign[3]	15 (As percentage of net liabilities)	21 (As percentage of net liabilities)	(23+24+25) (As percentage of net liabilities)
	15	16	17	18	19	20	21	22	23	24	25	26	27	28
1951-52	78,75	33,97	44,78	33,98	10,80	11,45	296,05	12,16	530,05	50,40	..	9·58	36·01	70·61
1952-53	75,39	32.66	42,73	32,86	9,87	10,71	303,31	12,68	473,98	54,64	..	9·08	36·52	63·65
1953-54	72,90	32,07	40,83	32,98	7,85	11,34	318,88	9,37	469,83	68,36	..	8·60	37·63	63·51
1954-55	77,80	31,62	46,18	36,25	9,93	9,82	344,15	11,35	512,41	77,53	32,88	8·25	36·51	66·07
1955-56	84,73	35,84	48,90	40,09	8,81	10,81	359,90	6,31	612,45	102,02	46,77	8·12	34·50	72·98
1956-57	88,26	33,98	54,28	45,07	9,21	11,31	347,18	11,62	723,60	117,52	58,92	7·51	29·54	76·58
1957-58	105,04	37.19	67,85	52,01	15,85	11,30	440,46	41,60	806,21	116,90	39,62	7·24	30·35	66 34
June 1957	122,45	43,75	78,70	47,30	31,40	14,72	332,71	18,74	735,35	128,50	53,95	9·70	26·36	72·71
July ,,	127,53	37,35	90,19	48,47	41,71	10,11	332,46	31,06	709,06	119,93	57,15	9·90	25·81	68·79
August ,,	138,72	38,66	100,05	47,62	52,43	10,19	369,61	31,02	682,30	115,39	54,80	10·77	28·70	66·18
September ,,	130,26	37,36	92,89	48,28	44,61	11,39	386,32	47,14	682,29	112,13	52,21	9·94	29·49	64·63
October ,,	143,52	47,75	95,77	50,83	44,94	11,76	394,15	49,77	694,10	114,25	58,84	10·53	28·91	63·60
November ,,	144,59	38,20	106,38	49,44	56,95	11,47	408,51	46,34	685,62	104,56	49,80	10·58	29·88	61·45
December ,,	107,51	39,63	67,88	49,70	18,17	12,97	433,43	51,97	712,24	98,42	46,44	7·86	31·69	62·68
January 1958	111,18	37,70	73,48	50,87	22,61	11,44	432,60	45,92	757.05	109,46	41,63	7·98	30·81	64·69
February ,,	111,34	38,18	73,15	50,90	22,25	11,43	433,45	41,00	778,02	111,75	40,90	7·82	30·44	65·36
March ,,	105,04	37,19	67,85	52,01	15,85	11,30	440,46	41,60	806,21	116,90	39,62	7·24	30·35	66·34
April ,,	132,78	41,91	90,86	54,14	36,72	11,84	444,56	56,17	797,34	118,20	40.94	8·78	29·40	63·25
May ,,	113,46	38,96	74,49	53.18	21,31	11,96	479,16	55,09	777,88	105,88	39,25	7·53	31·81	61·28
June ,,	138,93	43,68	95,25	53,94	41,31	18,42	486,71	56,86	770,23	96,47	36,02	9·25	32·41	60·11
July 4, 1958	130,55	42.09	88,46	53,69	34,78	12,45	499,69	55,41	769.39	97,17	34.91	8·73	33·40	60·26
,, 11, ,,	135,05	39,37	95,67	53,97	41,70	13,59	503,55	59,29	765.71	92.31	35,24	9·01	33·60	59·60
,, 18, ,,	122.60	38,42	84,18	53,82	30,36	11,79	515,88	55,67	771,96	86,79	37.12	8·16	34·35	59·65
,, 25, ,,	140,77	38,12	102,65	55,12	47,53	11,89	537,40	57,05	759,54	88,29	38,33	9·16	34·98	57·68

[1] Including borrowings from State Bank upto April 10, 1952. [2] At book value; including Treasury Bills and Treasury Deposit Receipts. [3] Called for from May 14, 1954.

No. 3A—ALL SCHEDULED BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Average of Fridays	Demand and Time Liabilities: Net (4+7)	Demand: Total	Demand: Borrowings from banks[1]	Demand: Others	Time: Total	Time: Borrowings from banks[1]	Time: Others	Borrowings from Reserve Bank: Total	Borrowings from Reserve Bank: Against usance bills and/or promissory notes	Borrowings from Reserve Bank: Others	Borrowings from State Bank and/or a Notified Bank: Total	Borrowings from State Bank and/or a Notified Bank: Demand	Borrowings from State Bank and/or a Notified Bank: Time
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	859,20	594,20	23,21	570,99	288,82	61	288,22	13,86	14,51§§	11,91	..	..	..
1952-53	836,73	545,94	13,02	532,92	307,20	3,40	303,80	11,20	6,96	4,25	5,28§	..	..
1953-54	841,08	526,60	11,10	515,49	327,67	2,09	325,58	10,46	4,74	5,72	8,14	..	..
1954-55	899,42	559,62	9,88	549,74	351,86	2,18	349,68	14,94	7,97	6,97	6,67	5,80†	2†
1955-56	1,003,54	608,64	9,20	599,44	407,95	3,86	404,10	24,51	16,57	7,94	7,67	7,67	—
1956-57	1,094,91	653,35	9,66	643,69	453,92	2,70	451,22	63,45	44,33	19,11	10,13	10,12	—
1957-58	1,316,68	723,17	15,31	707,86	619,16	10,33	608,83	44,58	35,19	9,40	7,02	6,64	38
June 1957	1,248,10	715,22	10,61	704,61	547,21	3,73	543,49	69,70	53,87	15,84	6,54	6,54	—
July „	1,267,54	724,87	15,86	709,01	562,81	4,29	558,52	44,65	39,68	4,97	3,67	3,67	—
August „	1,274,09	712,19	15,32	696,87	582,59	5,37	577,22	48,49	40,83	7,67	3,76	3,62	14
September „	1,302,26	714,73	19,48	695,26	615,40	8,40	607,00	33,25	29,87	3,38	3,80	3,42	39
October „	1,326,39	733,08	23,94	709,14	629,09	11,84	617,25	34,91	28,89	6,02	6,29	5,67	63
November „	1,361,23	731,82	17,85	713,97	662,53	15,27	647,26	20,28	18,61	1,67	5,53	5,00	53
December „	1,360,44	716,94	17,93	699,01	682,19	20,75	661,43	18,91	16,91	2,00	6,32	5,79	53
January 1958	1,379,67	719,04	16,32	702,73	694,46	17,52	676,94	29,96	26,29	3,67	8,79	8,04	75
February „	1,414,86	720,87	13,28	707,59	723,16	15,88	707,27	30,37	24,61	5,76	9,48	8,67	81
March „	1,437,51	738,73	13,25	725,49	727,58	15,55	712,02	38,24	23,60	14,65	10,90	10,04	86
April „	1,498,95	772,37	17,30	755,06	758,90	15,01	743,89	24,94	19,58	5,36	8,64	7,72	93
May „	1,503,13	746,73	17,81	728,92	790,35	16,14	774,21	21,73	19,31	2,42	6,36	5,38	98
June „	1,495,08	748,85	24,66	724,19	800,92	30,04	770,88	15,10	14,15	95	4,67	3,60	1,07
July „	1,508,21	755,22	30,13	725,09	819,46	36,34	783,11	12,51	10,89	1,62	4,56	3,77	79

ASSETS

Average of Fridays	Cash in hand and balances with Reserve Bank: Total	Cash in hand	Balances with Reserve Bank: Total	Balances with Reserve Bank: Statutory minimum	Balances with Reserve Bank: Excess	Balances with other banks in current account	Investments in Govt. securities[2]	Money at call and short notice	Advances[3]	Bills purchased and discounted: Inland[4]	Bills purchased and discounted: Foreign[5]	As percentage of net liabilities: 14	As percentage of net liabilities: 20	As percentage of net liabilities: (22+23+24)
	14	15	16	17	18	19	20	21	22	23	24	25	26	27
1951-52	94,73	37,41	57,32	35,49	21,84	11,87*	303,74*	11,38*	524,48	22,93	..	11·03	35·35	63·71
1952-53	85,15	33,33	51,81	33,44	18,37	11,57	306,10	17,24	461,59	38,59	..	10·18	36·58	59·78
1953-54	76,80	31,96	44,84	32,88	11,96	11,08	321,26	15,07	442,62	51,41	..	9·13	38·20	58·74
1954-55	86,56	32,66	53,91	35,02	18,89	10,51	339,74	15,82	468,39	58,19	26,47†	9·62	37·77	61·15
1955-56	87,16	34,64	52,52	38,59	13,93	10,75	370,71	15,52	514,37	74,70	43,38	8·69	36·94	63·02
1956-57	87,17	36,94	50,23	41,75	8,48	10,51	359,35	13,11	626,09	105,44	50,12	7·96	32·82	71·39
1957-58	117,00	39,38	77,62	48,54	29,08	11,05	384,65	34,91	722,97	116,05	51,78	8·89	29·21	67·65
June 1957	108,83	41,39	67,44	46,71	20,73	11,31	335,02	19,10	742,10	128,26	56,09	8·72	26·84	74·23
July „	120,03	39,61	80,43	47,50	32,93	10,09	332,41	25,58	719,94	123,70	55,53	9·47	26·22	70·94
August „	126,87	38,84	88,02	47,26	40,76	10,66	350,31	27,54	696,13	118,94	55,49	9·96	27·49	68·33
September „	134,32	37,46	96,86	48,04	48,82	10,72	378,84	39,64	681,02	111,30	52,77	10·31	29·09	64·89
October „	137,57	44,62	92,95	49,24	43,72	11,42	387,74	47,59	690,21	113,88	55,57	10·37	29·23	64·81
November „	141,17	38,86	102,31	49,84	52,47	11,59	407,11	49,22	685,91	108,54	53.13	10·37	29·91	62·27
December „	111,18	38,82	72,36	49,49	22,87	11,51	431,14	50,69	699,55	99,84	48,48	8·17	31·69	62·32
January 1958	104,93	38,53	66,40	49,84	16,56	11,61	433,70	46,32	737,07	108,85	44,28	7·61	31·44	64·52
February „	108,22	38,16	70,06	50,51	19,56	11,56	433,08	39,44	773,18	110,33	41,36	7·65	30·61	65·37
March „	106,44	38,19	68,25	51,49	16,76	11,36	438,53	38,94	793,47	114,11	40,35	7·40	30·51	65·94
April „	124,96	40,90	84,06	53,80	30,27	12,52	442,48	53,05	802,34	118,49	40,34	8·34	29·52	64·12
May „	123,00	39,38	83,61	53,14	30,47	12,03	445,56	55,38	789,10	110,51	41,01	8·18	29·64	62·58
June „	124,58	40,21	84,37	53,46	30,91	13,76	484,85	56,02	768,91	102,66	38,25	8·33	32·43	60·85
July „	132,24	39,50	92,74	54,15	38,59	12,43	514,13	56,86	766,65	91,14	36,40	8·77	34·09	59·29

1 Including borrowings from State Bank upto April 10, 1952. 2 At book value; including Treasury Bills and Treasury Deposit Receipts. 3 Excluding 'Money at call and short notice' and 'Inland bills purchased' from November 2, 1951. 4 Excluding 'Inland bills purchased' prior to November 2, 1951. 5 Called for from May 14, 1954. * Average of last 22 weeks. §§ Average of last 7 weeks. § Average last 50 weeks. † Average of last 46 weeks.

No. 4—INDIAN SCHEDULED BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Last Friday/Friday	Number of reporting banks	Demand and Time Liabilities: Net (5+8)	Demand: Total	Demand: Borrowings from banks[1]	Demand: Others	Time: Total	Time: Borrowings from banks[1]	Time: Others	Borrowings from Reserve Bank: Total	Borrowings from Reserve Bank: Against usance bills and/or promissory notes	Borrowings from Reserve Bank: Others	Borrowings from State Bank and/or a Notified Bank: Total	Borrowings from State Bank and/or a Notified Bank: Demand	Borrowings from State Bank and/or a Notified Bank: Time
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	78	660,05	**435,14**	13,12	422,02	**238,03**	—	238,03	**47,95**	25,67	22,28	..	..	..
1952-53	76	661,04	**404,43**	2,72	401,71	**259,33**	—	259,33	**15,69**	4,50	11,19	**10,19**	10,19	—
1953-54	73	680,72	**409,54**	2,20	407,34	**273,38**	—	273,38	**29,75**	16,25	13,50	**11,50**	11,50	—
1954-55	72	757,49	**449,08**	2,10	446,98	**310,51**	—	310,51	**32,53**	23,71	8,82	**8,01**	8,01	—
1955-56	72	858,25	**503,48**	1,47	502,01	**356,25**	—	356,25	**48,45**	15,08	33,37	**17,44**	17,44	—
1956-57	72	986,44	**583,11**	1,37	581,74	**404,71**	—	404,71	**60,06**	32,40	27,65	**11,33**	11,33	—
1957-58	76	1,242,54	**602,59**	1,87	600,72	**641,83**	—	641,83	**16,99**	3,19	13,80	**10,72**	10,72	—
June 1957	72	1,050,60	**581,20**	1,28	579,92	**470,69**	—	470,69	**25,70**	16,60	9,11	**3,94**	3,94	—
July ,,	72	1,073,78	**590,06**	1,34	588,73	**485,05**	—	485,05	**3,96**	2,77	1,19	**3,08**	3,08	—
August ,,	72	1,080,15	**570,26**	2,40	567,87	**512,28**	—	512,28	**7,26**	5,70	1,56	**3,17**	3,17	—
September ,,	72	1,107,66	**566,78**	2,25	564,53	**543,38**	25	543,13	**6,86**	3,21	3,65	**3,29**	3,29	—
October ,,	73	1,151,23	**603,40**	2,19	601,21	**550,07**	5	550,02	**4,82**	2,95	1,87	**5,76**	5,76	—
November ,,	74	1,146,78	**568,37**	1,30	567,07	**579,86**	15	579,71	**2,44**	31	2,13	**5,20**	5,20	—
December ,,	74	1,160,55	**575,34**	1,78	573,56	**586,99**	—	586,99	**2,56**	—	2,56	**6,05**	6,05	—
January 1958	75	1,199,64	**595,84**	1,94	593,90	**605,74**	—	605,74	**3,11**	21	2,91	**8,30**	8,30	—
February ,,	76	1,216,44	**589,01**	2,02	586,98	**629,46**	—	629,46	**5,18**	13	5,05	**8,87**	8,87	—
March ,,	76	1,242,54	**602,59**	1,87	600,72	**641,83**	—	641,83	**16,99**	3,19	13,80	**10,72**	10,72	—
April ,,	76	1,297,86	**627,77**	2,74	625,03	**672,82**	—	672,82	**1,95**	—	1,95	**5,91**	5,91	—
May ,,	76	1,295,72	**601,46**	1,71	599,75	**695,98**	—	695,98	**1,12**	—	1,12	**4,83**	4,83	—
June ,,	76	1,294,29	**609,01**	6,48	602,52	**708,10**	16,33	691,77	**69**	—	69	**2,30**	2,22	8
July 4, 1958	75	1,288,17	**600,41**	8,08	592,33	**714,28**	18,44	695,84	**1,03**	—	1,03	**3,17**	3,08	8
,, 11, ,,	76	1,291,82	**602,57**	9,56	593,01	**717,45**	18,64	698,81	**78**	65	13	**2,99**	2,96	3
,, 18, ,,	76	1,296,00	**605,21**	11,32	593,89	**718,77**	16,65	702,12	**1,76**	—	1,76	**4,63**	4,50	13
,, 25, ,,	76	1,325,34	**617,61**	11,07	606,54	**736,12**	17,31	718,80	**1,87**	—	1,87	**3,56**	3,34	21

ASSETS

Last Friday/Friday	Cash in hand and balances with Reserve Bank: Total	Cash in hand	Balances with Reserve Bank: Total	Balances with Reserve Bank: Statutory minimum	Balances with Reserve Bank: Excess	Balances with other banks in current account	Investments in Government securities[2]	Money at call and short notice	Advances	Bills purchased and discounted: Inland	Bills purchased and discounted: Foreign[3]	15 (as percentage of net liabilities)	21 (as percentage of net liabilities)	(23+24+25) (as percentage of net liabilities)
	15	16	17	18	19	20	21	22	23	24	25	26	27	28
1951-52	**63,30**	30,98	**32,31**	26,52	5,79	9,10	251,28	5,33	374,77	47,65	..	*9·59*	*38·07*	*64·00*
1952-53	**63,01**	29,50	**33,50**	25,41	8,10	8,65	258,58	4,84	348,12	51,05	..	*9·53*	*39·12*	*60·39*
1953-54	**61,33**	29,42	**31,91**	25,94	5,97	9,06	273,37	2,84	349,77	64,04	..	*9·01*	*40·16*	*60·79*
1954-55	**65,47**	28,82	**36,66**	28,67	8,00	8,18	297,08	5,37	377,88	73,72	12,68	*8·64*	*39·22*	*61·29*
1955-56	**72,16**	33,28	**38,88**	32,30	6,59	9,19	312,71	1,90	457,30	94,57	20,23	*8·41*	*36·44*	*66·66*
1956-57	**74,26**	31,28	**42,98**	37,25	5,74	9,78	307,03	6,15	557,82	103,32	28,59	*7·53*	*31·13*	*69·92*
1957-58	**88,78**	34,20	**54,59**	42,97	11,63	9,64	400,15	28,17	654,56	88,47	20,27	*7·15*	*32·20*	*61·43*
June 1957	**106,72**	41,20	**65,52**	38,47	27,05	13,10	291,17	8,50	575,77	102,29	26,15	*10·16*	*27·71*	*67·03*
July ,,	**111,68**	34,46	**77,21**	39,20	38,01	8,80	290,64	19,03	555,74	90,47	28,29	*10·40*	*27·07*	*62·82*
August ,,	**122,71**	35,57	**87,15**	38,76	48,38	9,00	326,67	21,78	531,50	85,88	27,50	*11·36*	*30·24*	*59·70*
September ,,	**112,03**	33,70	**78,34**	39,20	39,13	10,05	346,58	37,48	526,38	83,12	25,23	*10·11*	*31·29*	*57·30*
October ,,	**122,44**	42,80	**79,64**	41,17	38,47	10,18	354,23	39,94	540,49	86,86	26,69	*10·64*	*30·77*	*56·81*
November ,,	**126,29**	35,43	**90,86**	40,02	50,85	9,66	368,38	34,05	537,47	78,13	23,42	*11·01*	*32·12*	*55·72*
December ,,	**90,19**	36,69	**53,50**	40,51	13,00	11,06	393,21	38,04	562,74	73,80	22,81	*7·77*	*33·88*	*56·81*
January 1958	**94,14**	34,46	**59,69**	41,91	17,78	9,75	392,29	33,07	609,02	81,04	20,95	*7·85*	*32·70*	*59·27*
February ,,	**94,79**	34,87	**59,92**	42,04	17,88	9,55	393,13	29,11	630,54	82,93	20,68	*7·79*	*32·32*	*60·35*
March ,,	**88,78**	34,20	**54,59**	42,97	11,63	9,64	400,15	28,17	654,56	88,47	20,27	*7·15*	*32·20*	*61·43*
April ,,	**114,98**	38,52	**76,46**	44,85	31,61	10,39	404,25	40,56	649,27	89,52	21,95	*8·86*	*31·15*	*58·61*
May ,,	**97,54**	35,90	**61,65**	43,99	17,65	10,50	436,96	40,92	632,59	78,05	20,77	*7·53*	*33·72*	*56·45*
June ,,	**122,63**	41,19	**81,44**	44,61	36,83	16,02	443,84	41,27	622,82	70,09	18,92	*9·47*	*34·29*	*55·00*
July 4, 1958	**113,58**	38,68	**74,90**	44,31	30,59	10,93	456,46	40,61	620,11	73,42	18,72	*8·82*	*35·43*	*55·29*
,, 11, ,,	**117,73**	35,87	**81,86**	44,48	37,38	12,06	460,18	43,46	616,90	69,47	18,63	*9·11*	*35·62*	*54·57*
,, 18, ,,	**106,44**	35,55	**70,89**	44,64	26,26	10,20	472,46	39,48	625,27	64,15	19,02	*8·21*	*36·46*	*54·66*
,, 25, ,,	**123,25**	35,13	**88,12**	45,60	42,52	10,55	493,95	39,38	613,39	66,23	19,48	*9·30*	*37·27*	*52·76*

[1] Including borrowings from State Bank upto April 10, 1952 [2] At book value; including Treasury Bills and Treasury Deposit Receipts. [3] Called for from May 14, 1954.

No. 4A—INDIAN SCHEDULED BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Average of Fridays	DEMAND AND TIME LIABILITIES							Borrowings from Reserve Bank			Borrowings from State Bank and/or a notified Bank		
	Net (4+7)	Demand			Time			Total	Against usance bills and/or promissory notes	Others	Total	Demand	Time
		Total	Borrowings from banks 1	Others	Total	Borrowings from banks 1	Others						
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	687,90	459,12	16,11	443,02	244,95	7	244,88	13,45	13,49††	11,63	..	..	..
1952-53	662,77	412,81	2,19	410,63	252,28	14	252,14	9,10	5,57	3,53	4,93§	..	..
1953-54	673,32	403,20	2,46	400,75	272,70	12	272,58	9,78	4,19	5,58	8,07	..	..
1954-55	725,09	436,69	3,69	433,00	292,13	3	292,10	14,02	7,13	6,89	6,61	5,74@	2@
1955-56	811,65	475,33	2,36	472,97	339,10	42	338,68	15,32	8 06	7,26	7,40	7,40	—
1956-57	906,56	520,86	1,28	519,57	387,04	5	386,99	36,64	20,12	16,53	9,18	9,18	—
1957-58	1,108,07	578,70	2,07	576,62	531,51	6	531,45	16,18	8,53	7,65	6,49	6,49	—
June 1957	1,034,81	571,66	2,31	569,35	465,46	—	465,46	34,20	21,52	12,68	6,41	6,41	—
July "	1,055,34	577,16	1,78	575,38	479,96	—	479,96	13,16	10,78	2,38	3,59	3,59	—
August "	1,066,16	569,18	1,96	567,22	498,93	—	498,93	13,95	9,99	3,95	3,43	3,43	—
September "	1,096,10	568,14	1,97	566,17	530,15	23	529,93	4,71	2,54	2,17	2,99	2,99	—
October "	1,118,62	578,58	2,40	576,18	542,59	15	542,44	7,28	3,48	3,80	5,49	5,49	—
November "	1,142,60	581,49	2,63	578,86	563,87	13	563,74	2,05	49	1,57	4,77	4,77	—
December "	1,149,82	570,29	2,20	568,09	581,83	10	581,73	2,07	20	1,87	5,69	5,69	—
January 1958	1,176,71	580,60	1,80	578,80	597,90	—	597,90	6,08	2,93	3,14	7,96	7,96	—
February "	1,208,70	583,23	1,79	581,44	627,27	—	627,27	5,38	70	4,68	8,53	8,53	—
March "	1,229,50	598,03	1,64	596,39	633,10	—	633,10	14,14	1,19	12,94	9,97	9,97	—
April "	1,287,54	626,56	2,38	624,18	663,36	—	663,36	5,17	9	5,08	7,52	7,52	—
May "	1,292,86	602,39	2,65	599,74	693,12	—	693,12	4,46	2,09	2,37	5,30	5.30	—
June "	1,287,14	602,15	6,08	596,07	702,55	11,48	691,07	1,92	1,00	92	3,62	3,60	2
July "	1,300,34	606,45	10,01	596,44	721,65	17,76	703,89	1,36	16	1,20	3,59	3,47	12

Average of Fridays	ASSETS													
	Cash in hand and balances with Reserve Bank					Balances with other banks in current account	Investments in Govt. securities[2]	Money at call and short notice	Advances[3]	Bills purchased and discounted		14	20	(22+23+24)
	Total	Cash in hand	Balances with Reserve Bank							Inland 4	Foreign[5]	As percentage of net liabilities		
			Total	Statutory minimum	Excess									
	14	15	16	17	18	19	20	21	22	23	24	25	26	27
1951-52	78,95	33,79	45,16	27,85	17,31	9,43*	257,08*	4,20*	384,07	21,37	..	11·48	37·37	58·94
1952-53	70,30	30,35	39,95	25,69	14,26	9,34	262,14	8,75	329,33	35,76	..	10·61	39·55	55·09
1953-54	64,93	29,21	35,73	25,62	10,11	8,74	274,99	7,62	324,80	47,74	..	9·64	40·84	55·33
1954-55	74,03	29,78	44,25	27,67	16,58	8,62	292,37	7,27	345,82	54,46	8,99@	10·21	40·32	56·44
1955-56	73,43	31,73	41,70	30,55	11,16	9,08	322,63	8,98	378,99	69,42	17,82	9·05	39·75	57·44
1956-57	73,49	34,02	39,47	33,78	5,68	9,06	316,49	9,16	467,17	94,84	23,00	8·11	34·91	64·53
1957-58	100,12	36,19	63,94	39,57	24,37	9,53	344,00	23,45	568,88	91,08	25,41	9·04	31·04	61·85
June 1957	93,05	38,42	54,63	37,89	16,73	9,88	293,68	7,29	577,22	110,00	27,89	8·99	28·38	69·11
July "	104,45	36,67	67,78	38,46	29,33	8,80	290,66	13,92	564,60	96,70	27,58	9·90	27·54	65·28
August "	111,74	35,98	75,76	38,44	37,32	9,34	307,57	17,84	543,87	89,59	27,96	10·48	28·85	62·04
September "	116,66	34,12	82,54	39,01	43,53	9,38	339,20	29,29	528,79	82,30	25,83	10·64	30·95	58·11
October "	117,50	39,95	77,56	39,78	37,78	9,83	347,90	38,11	536,38	84,50	25,84	10·50	31·10	57·81
November "	121,81	35,71	86,10	40,35	45,75	9,74	367,04	37,14	535,49	81,92	24,87	10·66	32·12	56·21
December "	93,03	35,85	57,16	40,15	17,02	9,76	390,95	37,07	550,89	75,34	23,59	8·09	34·00	56·51
January 1958	88,20	35,35	52,85	40,99	11,86	10,02	393,45	33,61	590,61	80,08	21,85	7·50	33·44	58·85
February "	91,52	35,12	56,40	41,71	14,69	9,81	392,77	27,65	624,76	81,54	21,02	7·57	32·50	60·17
March "	90,00	35,16	54,84	42,57	12,28	9,62	398,21	26,75	645,93	85,06	20,38	7·32	32·39	61·11
April "	107,11	37,58	69,53	44,60	24,93	10,83	402,18	37,93	653,72	89,90	21,21	8·32	31·24	59·40
May "	106,67	36,37	70,30	43,98	26,31	10,50	404,13	40,58	643,21	82,54	21,84	8·25	31·26	57·82
June "	108,29	37,33	70,96	44,16	26,80	11,95	442,14	41,17	624,48	75,43	20,08	8·41	34·35	55·94
July "	115,25	36,31	78,94	44,76	34,19	10,93	470,76	40,73	618,92	68,32	18,96	8·56	36·20	54·31

[1] Including borrowings from State Bank upto April 10, 1952. [2] At book value; including Treasury Bills and Treasury Deposit Receipts. [3] Excluding 'Money at call and short notice' and 'Inland bills purchased' from November 2, 1951. [4] Excluding 'Inland bills purchased' prior to November 2, 1951. [5] Called for from May 14, 1954. § Average of last 50 weeks. †† Average of last 7 weeks. @ Average of last 46 weeks. * Average of last 22 weeks.

No. 5—FOREIGN BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Last Friday/Friday	Number of reporting banks	DEMAND AND TIME LIABILITIES							BORROWINGS FROM RESERVE BANK			BORROWINGS FROM STATE BANK AND/OR A NOTIFIED BANK		
		Net (5+8)	DEMAND			TIME								
			Total	Borrowings from banks[1]	Others	Total	Borrowings from banks[1]	Others	Total	Against usance bills and/or promissory notes	Others	Total	Demand	Time
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	16	**162,00**	**132,15**	12,22	119,93	**43,02**	95	42,07	**6,18**	2,15	4,03	..	..	..
1952-53	15	**169,50**	**128,39**	8,80	119,59	**51,78**	1,88	49,90	**3,18**	74	2,44	**27**	27	—
1953-54	16	**166,74**	**119,22**	4,74	114,48	**53,63**	1,38	52,26	**1,25**	1,25	—	—	—	—
1954-55	16	**185,11**	**125,18**	4,88	120,30	**66,36**	1,56	64,81	**4,54**	4,54	—	**6**	6	—
1955-56	17	**184,90**	**132,19**	3,39	128,80	**59,10**	3,01	56,09	**16,63**	12,35	4,28	**2,27**	2,27	—
1956-57	17	**188,85**	**128,77**	6,90	121,86	**68,95**	1,97	66,98	**43,10**	39,13	3,97	**27**	27	—
1957-58	16	**208,69**	**143,35**	13,42	129,93	**93,62**	14,86	78,76	**25,01**	23,39	1,62	**96**	6	90
June 1957	17	**211,71**	**143,68**	10,00	133,68	**82,15**	4,12	78,03	**36,39**	33,61	2,78	**10**	10	—
July ,,	17	**214,30**	**151,86**	16,85	135,01	**83,85**	4,55	79,30	**28,06**	26,70	1,36	**16**	16	—
August ,,	17	**207,89**	**143,27**	13,97	129,30	**84,75**	6,16	78,59	**33,02**	29,53	3,49	**48**	18	30
September ,,	17	**202,37**	**146,56**	21,48	125,08	**87,18**	9,89	77,29	**30,34**	27,66	2,68	**91**	36	55
October ,,	17	**212,32**	**157,66**	20,82	136,85	**88,79**	13,32	75,48	**24,95**	24,68	27	**65**	10	55
November ,,	17	**220,16**	**146,64**	13,25	133,39	**104,47**	17,71	86,76	**13,81**	13,81	—	**70**	20	50
December ,,	17	**206,96**	**144,15**	15,89	128,26	**99,48**	20,78	78,70	**21,07**	21,07	—	**72**	2	70
January 1958	16	**204,30**	**140,99**	16,01	124,98	**95,70**	16,38	79,32	**24,01**	24,01	—	**90**	10	80
February ,,	16	**207,42**	**138,61**	11,12	127,48	**96,58**	16,65	79,93	**23,69**	22,04	1,65	**92**	7	85
March ,,	16	**208,69**	**143,35**	13,42	129,93	**93,62**	14,86	78,76	**25,01**	23,39	1,62	**96**	6	90
April ,,	16	**214,26**	**147,46**	14,68	132,78	**96,21**	14,74	81,47	**17,90**	17,72	18	**90**	5	85
May ,,	16	**210,53**	**144,90**	15,65	129,25	**97,19**	15,91	81,28	**14,95**	14,95	—	**1,16**	11	1,05
June ,,	16	**207,58**	**146,95**	18,87	128,08	**98,82**	19,32	79,50	**14,26**	14,22	4	**1,05**	—	1,05
July 4, 1958	16	**207,72**	**148,03**	19,93	128,11	**98,98**	19,37	79,61	**12,38**	12,28	10	**65**	—	65
,, 11, ,,	16	**206,89**	**150,79**	22,43	128,36	**97,62**	19,08	78,53	**10,86**	10,21	65	**1,15**	—	1,15
,, 18, ,,	16	**205,85**	**145,11**	17,69	127,43	**96,55**	18,13	78,42	**13,58**	12,63	95	**1,25**	55	70
,, 25, ,,	16	**211,03**	**151,16**	20,45	130,71	**98,06**	17,74	80,32	**7,80**	7,80	—	**86**	66	20

ASSETS

Last Friday/Friday	CASH IN HAND AND BALANCES WITH RESERVE BANK					Balances with other banks in current account	Investments in Government securities[2]	Money at call and short notice	Advances	BILLS PURCHASED AND DISCOUNTED		15	21	(23+24+25)
	Total	Cash in hand	BALANCES WITH RESERVE BANK							Inland	Foreign[3]	As percentage of net liabilities		
			Total	Statutory minimum	Excess									
	15	16	17	18	19	20	21	22	23	24	25	26	27	28
1951-52	**15,46**	2,99	**12,47**	7,47	5,00	2,34	44,77	6,83	155,29	2,75	..	*9·54*	*27·64*	*97·56*
1952-53	**12,38**	3,16	**9,23**	7,45	1,77	2,05	44,73	7,83	125,86	3,59	..	*7·30*	*26·39*	*76·37*
1953-54	**11,58**	2,65	**8,92**	7,04	1,88	2,28	45,51	6,53	120,06	4,32	..	*6·94*	*27·29*	*74·60*
1954-55	**12,33**	2,80	**9,52**	7,58	1,94	1,64	47,06	5,98	134,53	3,82	20,20	*6·66*	*25·42*	*85·65*
1955-56	**12,58**	2,56	**10,02**	7,70	2,22	1,62	47,19	4,41	155,15	7,46	26,55	*6·80*	*25·52*	*102·30*
1956-57	**14,01**	2,70	**11,30**	7,82	3,48	1,53	40,15	5,47	165,78	14,20	30,33	*7·42*	*21·26*	*111·36*
1957-58	**16,26**	2,99	**13,26**	9,04	4,22	1,66	40,31	13,43	151,64	28,43	19,35	*7·79*	*19·32*	*95·56*
June 1957	**15,73**	2,54	**13,18**	8,83	4,30	1,62	41,54	10,25	159,58	26,21	27,80	*7·43*	*19·62*	*100·84*
July ,,	**15,86**	2,89	**12,97**	9,27	3,70	1,31	41,82	12,03	153,31	29,46	28,87	*7·40*	*19·51*	*98·76*
August ,,	**16,00**	3,09	**12,91**	8,86	4,05	1,19	42,94	9,24	150,80	29,51	27,29	*7·70*	*20·66*	*99·86*
September ,,	**18,23**	3,67	**14,56**	9,07	5,48	1,34	39,75	9,66	155,92	29,01	26,98	*9·01*	*19·64*	*104·71*
October ,,	**21,08**	4,95	**16,13**	9,66	6,47	1,58	39,92	9,83	153,61	27,40	32,15	*9·93*	*18·80*	*100·40*
November ,,	**18,29**	2,78	**15,52**	9,42	6,10	1,81	40,12	12,29	148,15	26,43	26,39	*8·31*	*18·22*	*91·28*
December ,,	**17,32**	2,94	**14,38**	9,19	5,18	1,91	40,22	13,93	149,50	24,62	23,62	*8·37*	*19·43*	*95·55*
January 1958	**17,04**	3,25	**13,79**	8,96	4,83	1,69	40,31	12,85	148,03	28,41	20,68	*8·34*	*19·73*	*96·49*
February ,,	**16,54**	3,31	**13,23**	8,86	4,37	1,88	40,31	11,89	147,47	28,82	20,22	*7·97*	*19·43*	*94·74*
March ,,	**16,26**	2,99	**13,26**	9,04	4,22	1,66	40,31	13,43	151,64	28,43	19,35	*7·79*	*19·32*	*95·56*
April ,,	**17,80**	3,39	**14,40**	9,30	5,11	1,45	40,31	15,61	148,07	28,67	18,99	*8·31*	*18·81*	*91·36*
May ,,	**15,92**	3,07	**12,85**	9,19	3,66	1,46	42,20	14,17	145,29	27,83	18,47	*7·56*	*20·05*	*91·00*
June ,,	**16,29**	2,49	**13,80**	9,32	4,48	2,40	42,87	15,60	147,41	26,38	17,11	*7·85*	*20·65*	*91·96*
July 4, 1958	**16,97**	3,40	**13,57**	9,38	4,18	1,51	43,23	14,80	149,28	23,75	16,19	*8·17*	*20·81*	*91·10*
,, 11, ,,	**17,32**	3,51	**13,81**	9,49	4,32	1,54	43,37	15,83	148,81	22,84	16,60	*8·37*	*20·96*	*90·99*
,, 18, ,,	**16,16**	2,86	**13,29**	9,19	4,10	1,59	43,42	16,19	146,69	22,64	18,10	*7·85*	*21·09*	*91·05*
,, 25, ,,	**17,52**	2,99	**14,53**	9,52	5,01	1,34	43,45	17,67	146,15	22,06	18,86	*8·30*	*20·59*	*88·65*

[1] Including borrowings from State Bank upto April 10, 1952. [2] At book value; including Treasury Bills and Treasury Deposit Receipts. [3] Called for from May 14, 1954.

No. 5A—FOREIGN BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Average of Fridays	Demand and Time Liabilities							Borrowings from Reserve Bank			Borrowings from State Bank and/or a Notified Bank		
	Net	Demand			Time			Total	Against usance bills and/or promissory notes	Others	Total	Demand	Time
	(4+7)	Total	Borrowings from banks[1]	Others	Total	Borrowings from banks[1]	Others						
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	171,30	135,08	7,10	127,97	43,87	54	43,33	42	1,02††	28	..	..	..
1952-53	173,96	133,12	10,83	122,29	54,92	3,26	51,66	2,10	1,39	72	36§	..	..
1953-54	167,76	123,40	8,64	114,75	54,97	1,97	53,00	68	55	14	7	..	..
1954-55	174,32	122,93	6,19	116,74	59,73	2,15	57,58	92	84	8	6	6¶	—¶
1955-56	191,89	133,31	6,84	126 47	68,85	3,44	65,42	9,19	8,51	68	28	28	—
1956-57	188,35	132.49	8.37	124,12	66,88	2,64	64,23	26,80	24,21	2,59	95	95	—
1957-58	208,61	144,47	13,24	131,23	87,66	10,27	77,38	28,41	26,66	1,75	54	15	38
June 1957 ..	213,29	143,56	8,30	135,26	81,75	3,73	78,03	35,50	32,35	3,15	13	13	—
July ,, ..	212.20	147,71	14,08	133,64	82,85	4,29	78,56	31,48	28,90	2,59	8	8	—
August ,, ..	207,93	143,01	13.36	129,65	83,66	5,37	78,29	34,55	30,84	3,71	34	20	14
September ,, ..	206,16	146.59	17,51	129,08	85,25	8,18	77,07	28,54	27,33	1,21	81	43	39
October ,, ..	207,78	154 50	21,54	132,96	86,51	11,69	74,81	27,63	25,41	2,22	80	17	63
November ,, ..	218,64	150.33	15,22	135,11	98,67	15,14	83,53	18,23	18,13	10	75	22	53
December ,, ..	210,62	146,65	15.73	130,92	100,36	20,66	79,70	16,84	16,71	13	63	10	53
January 1958 ..	202,96	138,44	14,52	123,93	96,56	17,52	79,04	23,88	23,35	53	83	8	75
February ,, ..	206,16	137,63	11,48	126,15	95,89	15,88	80,01	24,98	23,91	1,08	95	14	81
March ,, ..	208,01	140,70	11,61	129,09	94,47	15,55	78,92	24,10	22,40	1,70	94	7	86
April ,, ..	211,42	145,81	14,93	130,88	95,54	15.01	80,54	19,77	19,49	28	1,12	20	93
May ,, ..	210,27	144,34	15,16	129,18	97,23	16,14	81,09	17.27	17,22	5	1,06	8	98
June ,, ..	207.94	146,70	18,57	128.13	98.37	18,55	79 81	13,18	13,15	4	1,06	1	1,05
July ,, ..	207,87	148,78	20,12	128,65	97,80	18,58	79,22	11,16	10,73	43	98	30	68

Average of Fridays	ASSETS													
	Cash in hand and balances with Reserve Bank					Balances with other banks in current account	Investments in Govt. securities[2]	Money at call and short notice	Advances[3]	Bills purchased and discounted		14	20	(22+23+24)
	Total	Cash in hand	Balances with Reserve Bank							In-land[4]	Fore-ign[5]	As percentage of net liabilities		
			Total	Statutory minimum	Excess									
	14	15	16	17	18	19	20	21	22	23	24	25	26	27
1951-52	15,79	3,62	12,17	7,63	4,53	2,44*	46.66*	7,19*	140,42	1,56	..	9 22	27·24	82·88
1952-53	14.85	2,98	11,86	7,75	4,11	2,23	43,96	8,49	132,25	2,83	..	8·54	25·27	77·65
1953-54	11,87	2,75	9,11	7,26	1,85	2,34	46,27	7,46	117,82	3,68	..	7·07	27·58	72 42
1954-55	12,54	2,88	9,66	7,35	2,31	1,89	47,37	8,55	122,57	3,73	17,48¶	7·19	27·17	82.48
1955-56	13,73	2,90	10,82	8,04	2,78	1,67	48,08	6,64	135,39	5,28	25,57	7·16	25·06	86·63
1956-57	13,68	2,92	10,76	7,97	2,81	1,45	42.86	3,95	158,91	10,60	27,12	7·26	22·76	104·40
1957-58	16,88	3,18	13,68	8,98	4,71	1,52	40,65	11,46	154,09	24,97	26,37	8·09	19·49	98·48
June 1957 ..	15,78	2,98	12,81	8,81	4,00	1,42	41,34	11,81	164.88	18,26	28,20	7·40	19·38	99·09
July ,, ..	15,58	2,93	12,64	9,04	3,60	1,29	41,75	11,65	155.35	26,99	27,95	7·34	19·67	99·10
August ,, ..	15,13	2,87	12,26	8,82	3,44	1,32	42,73	9,70	152.26	29.35	27,54	7·28	20·55	100 59
September ,, ..	17,66	3,34	14,32	9,04	5,29	1,34	39,64	10,35	152.23	29,01	26,94	8·57	19·23	100·98
October ,, ..	20,08	4,68	15,39	9,45	5,94	1,59	39,84	9.48	153,83	29,37	29,73	9·66	19·17	102·48
November ,, ..	19.37	3,15	16,21	9,50	6,72	1,85	40,07	12,08	150,41	26,63	28,25	8·86	18·33	93·89
December ,, ..	18,15	2,97	15.19	9,35	5,85	1,75	40.19	13.62	148,66	24.51	24,89	8·62	19·08	94·04
January 1958 ..	16,73	3,18	13,55	8,85	4,70	1,59	40,25	12,72	146,46	28,77	22,43	8·24	19·83	97·39
February ,, ..	16,71	3,04	13,66	8,80	4,87	1,76	40,31	11,79	148,42	28,78	20,35	8·11	19·55	95·82
March ,, ..	16.44	3,03	13,41	8,92	4,48	1,73	40,31	12,19	147,55	29,05	19,97	7·90	19·38	94·50
April ,, ..	17,86	3,32	14,53	9,20	5,33	1,69	40,31	15,12	148,62	28,59	19,13	8·45	19·07	92·87
May ,, ..	16,33	3,01	13,32	9,16	4,16	1,52	41,43	14,80	145,89	27,96	19,17	7·77	19·71	91·80
June ,, ..	16,29	2,88	13,41	9,30	4,11	1,82	42,71	14,85	144,43	27.22	18,18	7·83	20·54	91·29
July ,, ..	16,99	3,19	13,80	9,39	4,40	1,49	43,37	16,12	147,73	22,82	17,44	8·17	20 86	90·43

[1] Including borrowings from State Bank upto April 10, 1952. [2] At book value : including Treasury Bills and Treasury Deposit Receipts. [3] Excluding 'Money at call and short notice' and 'Inland bills purchased' from November 2, 1951. [4] Excluding 'Inland bills purchased' prior to November 2, 1951. [5] Called for from May 14, 1954. § Average of last 50 weeks. †† Average of last 7 weeks. ¶ Average of last 46 weeks. * Average of last 22 weeks.

No. 6—ALL COMMERCIAL BANKS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

Last Friday	Number of reporting banks	LIABILITIES												
		Total[1]	Capital and reserves			Deposits							Due to other banks	Other liabilities
			Total	Paid-up capital[2]	Reserves	Net (9+12)	Demand			Time				
							Total	Inter-bank	Others	Total	Inter-bank	Others		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	534	1,116,65	73,36	42,10	31,26	839,26	550,32	23,45	526,88	315,13	2,75	312,38	82,48	95,37
1952-53	510	1,070,88	75,69	42,09	33,60	851,55	531,62	26,82	504,80	350,71	3,96	316,75	44,83	68,03
1953-54	485	1,090,98	75,26	40,89	34,37	872,46	537,74	23,23	514,51	361,72	3,77	357,95	51,61	64,65
1954-55	471	1,189,85	75,34	40,64	34,70	960,37	582,69	28,54	554,15	411,83	5,61	406,22	46,40	73,59
1955-56	466	1,365,17	76,15	40,35	35,80	1,056,42	640,88	30,02	610,86	450,83	5,27	445,56	94,72	102,59
1956-57	412	1,537,88	78,27	40,23	38,04	1,197,42	723,90	33,80	690,10	514,03	6,71	507,32	127,48	94,20
1957-58	402	1,724,89	79,95	41,08	38,87	1,428,51	738,55	39,11	699,44	749,99	20,92	729,07	85,76	70,64
April 1957 ..	412	1,554,72	78,49	40,32	38,17	1,235,14	738,28	36,90	701,38	543,61	9,85	533,76	93,32	101,02
May " ..	407	1,575,51	78,11	39,98	38,13	1,251,11	737,82	40,40	697,42	562,57	8,88	553,69	107,19	89,82
June " ..	412	1,585,86	78,99	40,40	38,59	1,281,64	739,86	43,15	696,71	594,95	10,02	584,93	83,67	88,39
July " ..	407	1,571,89	79,12	40,35	38,77	1,296,17	741,93	41,22	700,71	608,66	13,20	595,46	59,60	82,58
August " ..	405	1,591,38	79,18	40,33	38,85	1,297,46	714,90	36,72	678,18	637,00	17,72	619,28	66,62	93,68
September " ..	407	1,622,39	79,27	40,40	38,87	1,309,49	706,05	38,86	667,19	671,85	29,55	642,30	72,82	92,40
October " ..	406	1,659,21	79,45	40,51	38,94	1,341,52	740,78	37,64	703,14	667,25	28,87	638,38	70,73	101,00
November " ..	407	1,624,27	79,57	40,62	38,95	1,351,13	709,54	33,79	675,75	703,63	28,25	675,38	50,25	81,28
December " ..	409	1,636,25	80,73	40,91	39,82	1,346,77	710,58	36,52	674,06	698,07	25,36	672,71	69,12	77,75
January 1958 ..	398	1,666,06	78,54	40,54	38,00	1,387,96	727,55	35,43	692,12	715,27	19,43	695,84	71,48	73,22
February " ..	400	1,690,08	78,75	40,58	38,17	1,406,70	723,96	35,94	688,02	737,86	19,18	718,68	71,64	77,87
March " ..	402	1,724,89	79,95	41,08	38,87	1,428,51	738,55	39,11	699,44	749,99	20,92	729,07	85,76	70,64
April " ..	395	1,768,37	79,96	40,89	39,07	1,462,26	760,97	53,15	707,82	783,56	29,12	754,44	61,02	82,86
May " ..	397	1,757,77	80,14	40,94	39,20	1,467,03	736,16	46,91	689,25	806,20	28,42	777,78	56,85	78,42

No. 6—ALL COMMERCIAL BANKS—LIABILITIES AND ASSETS—*Contd.*

[In lakhs of rupees]

Last Friday	ASSETS																
	Total[1]	Cash in hand and balances with Reserve Bank			Balances with agent of Reserve Bank and other banks in current account	Money at call and short notice	Advances	Bills purchased and discounted	Due from banks	Investments				Other assets	16	(21+22)	24
		Total	Cash in hand	Balances with Reserve Bank						Total	Central Govt.[3]	State Govts.	Others		*As percentage of net deposits*		
	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
1951-52	**1,101,81**	**83,69**	38,78	44,91	13,66	12,24	541,22	54,51	22,63	**337,75**	312,34		25,42	36,12	*10·0*	*71·0*	*40·2*
1952-53	**1,056,15**	**80,02**	37,10	42,92	13,11	13,82	494,05	58,52	18,74	**346,78**	283,04	38,23	25,51	31,11	*9·4*	*64·9*	*40·7*
1953-54	**1,072,38**	**77,22**	36,35	40,87	13,19	9,97	487,13	74,88	16,08	**366,58**	296,45	41,68	28,45	27,33	*8·9*	*64·4*	*42·0*
1954-55	**1,170,46**	**82,20**	36,01	46,19	12,22	13,01	534,15	91,54	12,17	**396,93**	324,23	40,69	32,01	28,24	*8·6*	*65·2*	*41·3*
1955-56	**1,335,29**	**89,12**	40,32	48,80	13,05	7,05	630,58	119,49	22,44	**419,88**	328,53	55,42	35,93	33,68	*8·4*	*71·0*	*39·7*
1956-57	**1,475,55**	**92,83**	38,61	54,22	13,79	12,78	751,92	142,17	16,47	**409,03**	299,51	72,34	37,18	36,56	*7·8*	*74·7*	*34·2*
1957-58	**1,681,04**	**108,58**	40,69	67,89	13,71	42,34	825,35	130,49	13,89	**501,87**	378,18	73,78	49,61	44,81	*7·6*	*66·9*	*35·1*
April 1957 ..	**1,519,75**	**108,30**	43,02	65,28	12,74	18,76	758,85	150,00	12,36	**406,14**	296,22	71,94	37,98	52,60	*8·8*	*73·6*	*32·9*
May " ..	**1,517,76**	**103,44**	44,17	59,27	12,40	24,82	774,17	150,94	14,08	**400,42**	291,44	71,89	37,09	37,49	*8·3*	*73·9*	*32·0*
June " ..	**1,533,35**	**127,71**	48,97	78,74	17,56	22,40	774,48	152,03	7,48	**394,81**	284,11	72,30	38,40	36,88	*10·0*	*72·3*	*30·8*
July " ..	**1,510,98**	**131,87**	41,67	90,20	12,96	32,36	746,53	144,22	7,27	**397,79**	283,73	72,06	42,00	37,98	*10·2*	*68·7*	*30·7*
August " ..	**1,530,36**	**143,28**	43,21	100,07	12.37	31,64	718,64	138,63	7,06	**437,83**	321,34	72,38	44,11	40,91	*11·0*	*66·1*	*33·7*
September " ..	**1,562,28**	**134,81**	41,88	92,93	13,82	47,14	722,63	133,15	7,38	**461,83**	334,21	75,95	51,67	41,52	*10·3*	*65·4*	*35·3*
October " ..	**1,596,31**	**147,82**	52,06	95,76	14,41	45,71	728,16	136,89	10,41	**463,09**	335,37	75,82	51,90	49,82	*11·0*	*64·5*	*34·5*
November " ..	**1,577,98**	**148,15**	41,73	106,42	13,96	43,28	716,03	122,58	9,95	**476,07**	346,08	75,50	54,49	47.96	*11·0*	*62·1*	*35·2*
December " ..	**1,594,48**	**111,46**	43,54	67,92	15,74	51,88	738,85	114,81	10,09	**501,31**	370,85	75,29	55,17	50,34	*8·3*	*63·4*	*37·2*
January 1958 ..	**1,627,29**	**114,67**	41,18	73,49	13,79	46,89	779,24	124,18	11,15	**495,28**	371,50	73,27	50,51	42,09	*8·3*	*65·1*	*35·7*
February " ..	**1,644,22**	**114,75**	41,58	73,17	13,46	41,89	798,00	125,48	13,35	**497,16**	371,72	73,70	51,74	40,13	*8·2*	*65·6*	*35·3*
March " ..	**1,681,04**	**108,58**	40,69	67,89	13,71	42,34	825,35	130,49	13,89	**501,87**	378,48	73,78	49,61	44,81	*7·6*	*66·9*	*35·1*
April " ..	**1,733,62**	**136,52**	45.62	90,90	14,46	57 57	820,77	131,42	8,81	**509,91**	381.89	74,33	53,69	54,16	*9·3*	*65·1*	*34·9*
May " ..	**1,708,91**	**117,07**	42,53	74,54	14,48	56,53	802,64	119,41	7,31	**545,05**	417,49	73,60	53,96	46,39	*8·0*	*62·9*	*37·2*

[1] As the data relate only to areas to which the Act extended, the total liabilities do not agree with the total assets. [2] Excluding Banks incorporated outside Indian Union. [3] Including Treasury Bills and Treasury Deposit receipts.

No. 7—INDIAN SCHEDULED BANKS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

Last Friday	Number of reporting banks	LIABILITIES												
		Total[1]	Capital and reserves			Deposits							Due to other banks	Other liabilities
			Total	Paid-up capital	Reserves	Net (9+12)	Demand			Time				
							Total	Inter-bank	Others	Total	Inter-bank	Others		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	76	801,90	60,41	33,50	26,91	632,93	414,36	17,28	397,08	237,90	2,05	235,85	60,68	28,56
1952-53	73	778,98	60,23	33,00	27,23	633,48	394,95	19,46	375,49	261,57	3,58	257,99	28,29	33,94
1953-54	71	814,09	60,14	32,52	27,62	655,57	405,55	18,45	387,10	271,93	3,46	268,47	43,52	32,94
1954-55	71	888,97	60,27	32,50	27,77	722,20	442,08	23,11	418,97	308,07	4,84	303,23	37,63	40,93
1955-56	71	1,034,63	60,65	32,53	28,12	814,96	489,91	23,99	465,92	353,83	4,79	349,04	67,27	62,97
1956-57	71	1,172,86	61,58	33,04	28,54	948,23	577,97	27,11	550,86	403,23	5,86	397,37	72,71	57,37
1957-58	76	1,381,62	66,50	35,09	31,41	1,187,72	595,91	30,68	565,23	640,45	17,96	622,49	29,82	48,94
April 1957 ..	71	1,182,52	61,68	33,06	28,62	965,97	576,33	29,25	547,08	427,04	8,15	418,89	48,99	68,47
May " ..	69	1,195,17	61,37	32,82	28,55	978,03	570,56	32,04	538,52	446,82	7,31	439,51	56,07	60,35
June " ..	72	1,203,19	62,08	33,20	28,88	1,010,79	579,99	31,42	548,57	471,49	9,27	462,22	30,92	58,70
July " ..	72	1,193,91	62,32	33,25	29,07	1,027,50	584,97	29,76	555,21	484,50	12,21	472,29	8,11	54,02
August " ..	72	1,217,24	62,43	33,26	29,17	1,033,50	564,33	27,85	536,48	511,21	14,19	497,02	12,87	66,40
September " ..	72	1,238,82	62,46	33,27	29,19	1,047,31	558,26	32,26	526,00	543,78	22,47	521,31	12,72	61,60
October " ..	74	1,298,12	64,99	34,42	30,57	1,095,19	593,22	30,65	562,57	554,54	21,92	532,62	13,87	71,50
November " ..	74	1,270,74	65,09	34,49	30,60	1,091,12	561,96	28,33	533,63	578,68	21,19	557,49	9,06	55,96
December " ..	74	1,286,44	65,65	34,53	31,12	1,101,22	568,97	30,62	538,35	585,74	22,87	562,87	10,37	55,71
January 1958 ..	75	1,326,53	65,79	34,77	31,02	1,151 00	591,47	28,79	562,68	605,78	17,46	588,32	13,69	49,80
February " ..	75	1,352,78	65,85	34,78	31,07	1,166 81	584,34	28,79	555,55	627,93	16,67	611,26	17,59	57,07
March " ..	76	1,381,62	66,50	35,09	31,41	1,187,72	595,91	30,68	565,23	640,45	17,96	622,49	29,82	48,94
April " ..	76	1,424,77	66,73	35,13	31,60	1,220,35	616,07	41,81	574,26	671,37	25,28	646,09	10,97	59,63
May " ..	76	1,420,47	66,83	35,18	31,65	1,227,38	594,25	35,57	558,68	693,93	25,23	668,70	7,63	57,83

No. 7—INDIAN SCHEDULED BANKS LIABILITIES AND ASSETS—*Contd.*

[In lakhs of rupees]

Last Friday	ASSETS																
	Total[1]	Cash in hand and balances with Reserve Bank			Balances with agent of Reserve Bank & other banks in current account	Money at call and short notice	Advances	Bills purchased & discounted	Due from banks	Investments				Other assets	*16*	*(21+22)*	*24*
		Total	Cash in hand	Balances with Reserve Bank						Total	Central Govt.[2]	State Govts.	Others		*As percentage of net deposits*		
	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
1951-52	789,68	**63,29**	31,27	32,02	8,71	5,50	350,11	47,63	22,08	**271,25**	216,70	34,01	20,54	21,13	*10·0*	*62·8*	*42·9*
1952-53	773,69	**62,94**	29,48	33,46	8,56	4,84	330,26	51,33	16,46	**279,86**	225,16	33,25	21,45	19,43	*9·9*	*60·2*	*44·2*
1953-54	800,28	**61,30**	29,38	31,92	8,79	2,89	333,06	64,92	14,68	**295,63**	238,02	34,82	22,79	19,00	*9·4*	*60·7*	*45·1*
1954-55	871,69	**65,43**	28,80	36,63	8,04	5,33	365,86	75,39	10,90	**321,05**	261,83	34,46	24,76	19,70	*9·1*	*61·1*	*44·5*
1955-56	1,001,90	**71,90**	33,12	38,78	9,09	1,88	437,29	97,41	22,04	**338,94**	265,11	47,06	26,77	23,34	*8·8*	*65·6*	*41·6*
1956-57	1,119,43	**74,17**	31,26	42,91	10,04	5,39	544,49	109,56	16,32	**334,90**	245,42	61,80	27,68	24,56	*7·8*	*69·0*	*35·3*
1957-58	1,349,44	**88,82**	34,20	54,62	9,61	28,06	642,62	91,50	13,70	**442,65**	332,05	67,49	43,11	32,39	*7·5*	*61·8*	*37·3*
April 1957 ..	1,156,26	**85,85**	34,73	51,12	8,66	7,34	553,56	116,93	11,75	**331,71**	242,07	61,65	27,09	40,45	*8·9*	*69·4*	*34·3*
May ,, ..	1,145,64	**82,09**	35,98	46,11	8,58	6,53	560,85	116,02	13,68	**326,18**	236,93	61,62	27,63	25,71	*8·4*	*69·8*	*33·4*
June ,, ..	1,159,24	**106,67**	41,12	65,55	13,04	8,54	572,43	107,06	7,19	**319,58**	228,84	61,99	28,75	24,72	*10·6*	*67·2*	*31·6*
July ,, ..	1,143,26	**111,47**	34,46	77,01	9,26	18,97	552,36	96,85	7,07	**321,92**	228,61	61,85	31,46	25,36	*10·8*	*63·2*	*31·3*
August ,, ..	1,166,38	**122,75**	35,61	87,14	9,07	20,65	528,28	92,30	6,85	**359,72**	265,15	62,15	32,42	26,76	*11·9*	*60·0*	*34·8*
September ,, ..	1,191,57	**112,03**	33,68	78,35	10,08	33,42	527,94	87,48	7,19	**385,48**	280,88	65,43	39,17	27,90	*10·7*	*58·8*	*30·8*
October ,, .	1,248,46	**122,92**	43,32	79,60	10,29	34,67	542,31	91,82	10,16	**402,19**	288,55	68,91	44,73	34,11	*11·2*	*57·9*	*36·7*
November ,, ..	1,239 36	**126,33**	35,45	90,88	9,58	29,57	537,32	81,57	8,35	**414,14**	299,31	68,60	46,23	32,49	*11·6*	*56·7*	*38·0*
December ,, ..	1,257,34	**90,30**	36,79	53,51	11,07	36,84	557,82	77,44	9,41	**439,33**	324,28	68,42	46,63	35,13	*8·2*	*57·7*	*39·9*
January 1958 ..	1,299,89	**94,34**	34,65	59,69	9,78	33,03	602,20	84,80	10,81	**435,90**	325,03	66,93	43,94	29,03	*8·2*	*59·7*	*37·9*
February ,, ..	1,317,85	**94,84**	34,92	59,92	9,50	28,96	620,35	86,08	13,28	**437,94**	325,22	67,42	45,30	26,90	*8·1*	*60·5*	*37·5*
March ,, ..	1,349,44	**88,82**	34,20	54,62	9,61	28,06	642,62	91,50	13,70	**442,65**	332,05	67,49	43,11	32,39	*7·5*	*61·8*	*37·3*
April ,, ..	1,401,51	**115,00**	38,51	76,49	10,35	40,41	643,37	92,62	8,37	**450,62**	335,50	68,09	47,03	40,77	*9·4*	*60·3*	*36·9*
May ,, ..	1,382,57	**97,58**	35,90	61,68	10,47	40,70	628,51	81,08	6,72	**483,90**	369,18	67,30	47,42	33,61	*8·0*	*57·8*	*39·4*

[1] As the data relate only to areas to which the Act extended, the total liabilities do not agree with the total assets. [2] Including Treasury Bills and Treasury Deposit Receipts.

No. 8—FOREIGN BANKS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

Last Friday	Number of reporting banks	LIABILITIES										
		Total 1	Reserves	Deposits							Due to other banks	Other liabilities
				Net (7+10)	Demand			Time				
					Total	Inter-bank	Others	Total	Inter-bank	Others		
	1	2	3	4	5	6	7	8	9	10	11	12
1951-52	16	244,15	1,46	153,52	117,87	5,08	112,80	41,20	48	40,72	18,97	64,65
1952-53	15	213,89	2,36	158,74	117,31	7,02	110,29	48,59	14	48,45	14,02	31,61
1953-54	16	201,83	2,83	158,48	112,14	4,49	107,65	50,87	4	50,83	6,34	29,66
1954-55	16	221,56	2,70	175,94	117,84	5,11	112,73	63,31	10	63,21	7,19	30,51
1955-56	17	245,98	3,35	174,65	126,07	5,61	120,46	54,29	10	54,19	25,16	37,11
1956-57	17	274,76	5,10	177,89	119,36	6,41	112,95	65,54	60	64,94	51,08	33,68
1957-58	16	283,08	4,46	194,38	127,76	8,24	119,52	77,60	2,74	74,86	53,92	19,34
April 1957 ..	17	280,70	5,09	196,47	134,69	7,33	127,36	70,55	1,44	69,11	40,74	29,64
May ,, ..	17	289,01	5,11	200,71	140,18	8,06	132,12	69,88	1,29	68,59	47,31	26,53
June ,, ..	17	288,96	5,21	195,79	130,96	11,25	119,71	76,57	49	76,08	49,95	26,27
July ,, ..	17	290,15	5,23	198,52	132,54	11,19	121,35	77,86	69	77,17	48,97	25,54
August ,, ..	17	286,66	5,21	193,89	127,11	8,64	118,47	78,60	3,18	75,42	51,37	24,37
September ,, ..	17	293,06	5,17	189,08	122,28	6,29	115,99	79,88	6,79	73,09	57,86	27,87
October ,, ..	17	297,26	5,25	196,67	131,97	6,74	125,23	78,14	6,70	71,44	54,83	27,07
November ,, ..	17	290,14	5,26	210,62	132,12	5,20	126,92	90,50	6,80	83,70	39,36	22,89
December ,, ..	17	286,29	5,16	196,40	126,25	5,65	120,60	78,05	2,25	75,80	57,02	19,81
January 1958 ..	16	281,36	4,12	191,88	121,50	6,45	115,05	78,57	1,74	76,83	56,18	20,09
February ,, ..	16	278,65	4,13	194,65	125,18	6,95	118,23	78,71	2,29	76,42	52,00	18,63
March ,, ..	16	283,08	4,46	194,38	127,76	8,24	119,52	77,60	2,74	74,86	53,92	19,34
April ,, ..	16	283,99	4,46	195,66	129,98	11,13	118.85	80,42	3,61	76,81	48,11	21,02
May ,, ..	16	277,96	4,49	193,19	126,97	11,11	115,86	80,27	2,94	77,33	47,67	18,56

No. 8—FOREIGN BANKS—LIABILITIES AND ASSETS—*Contd.*

[In lakhs of rupees]

Last Friday	ASSETS																
	Total[1]	Cash in hand and balances with Reserve Bank			Balances with agent of Reserve Bank & other banks in current account	Money at call and short notice	Advances	Bills purchased and discounted	Due from banks	Investments				Other assets	14	(19+20)	22
		Total	Cash in hand	Balances with Reserve Bank						Total	Central Govt.[2]	State Govts.	Others		*As percentage of net deposits*		
	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
1951-52	241,67	15,86	2,99	12,87	2,34	6,65	154,41	4,93	49	45,97	44,46	24	1,27	11,01	*10·3*	*103·8*	*29·9*
1952-53	204,57	12,58	3,14	9,44	1,43	7,83	123,68	5,05	2,16	45,55	44,23	51	81	6,30	*7·9*	*81·1*	*28·7*
1953-54	197,13	11,54	2,62	8,92	1,62	6,53	117,82	7,79	1,28	46,32	45,27	40	65	4,24	*7·3*	*79·3*	*29·2*
1954-55	219,65	12,29	2,77	9,52	1,61	5,98	132,14	13,92	1,20	48 14	46,66	40	1,08	4,36	*7·0*	*83·0*	*27·4*
1955-56	248,99	12,55	2,54	10,01	1,59	4,41	154,75	18,91	34	50,62	46,77	39	3,46	5,83	*7·2*	*99·4*	*29·0*
1956-57	266,22	14,00	2,70	11,30	1,53	5,47	165,67	29,19	11	42,61	39,76	39	2,46	7,64	*7·9*	*109·6*	*24·0*
1957-58	271,60	16,25	2,99	13,26	1,66	13,43	151,56	37,11	9	43,11	39,92	39	2,80	8,39	*8·4*	*97·1*	*22·2*
April 1957 ..	272.39	17,46	3,31	14,15	1,56	9,41	163,48	29,56	34	42,91	39,86	39	2,66	7,68	*8·9*	*98·3*	*21·8*
May " ..	281,10	16,35	3,21	13,14	1,47	15,72	164,71	30,84	37	44,18	40,77	39	3,02	7,46	*8·1*	*97·4*	*22·0*
June " ..	280,68	15,73	2,56	13,17	1,62	10,25	159,30	41,47	27	44,54	41,15	39	3,00	7,51	*8·0*	*102·5*	*22·7*
July " ..	280,02	16,06	2,89	13,17	1,31	12,06	153,15	44,38	17	44,80	41,43	39	2,98	8,09	*8·1*	*99·5*	*22·6*
August " ..	276,61	16,00	3,09	12,91	1,19	9,32	150,75	43,74	18	45,80	42,55	39	2,86	9,63	*8·3*	*100·3*	*23·6*
September " ..	280,32	18,21	3,65	14,56	1,36	9,88	155,80	43,08	17	42,80	39,35	39	3,06	9,03	*9·6*	*105·2*	*22·6*
October " ..	284,05	21,08	4,95	16,13	1,58	9,81	153,49	42,93	23	43,13	39,53	39	3,21	11,79	*10·7*	*59·9*	*21·9*
November " ..	275,33	18,30	2,78	15,52	1,81	12,28	146,58	39,11	1,57	44,32	39,73	39	4,20	11,37	*8·7*	*88 2*	*21·0*
December " ..	273,86	17,33	2,94	14,39	1,90	14,07	148,86	35,55	66	44,41	39,82	39	4,20	11,08	*8·8*	*93·9*	*22·6*
January 1958 ..	269,41	17,04	3,25	13,79	1,69	12,76	147,78	37,63	31	43,01	39,92	39	2,70	9,19	*8·9*	*56·6*	*22·4*
February " ..	267.88	16,55	3,31	13,24	1,87	12,04	147,31	37,59	5	42,91	39,92	39	2,60	9,56	*8·5*	*95·0*	*22·0*
March " ..	271,60	16,25	2,99	13,26	1,66	13,43	151,56	37,11	9	43,11	39,92	39	2,80	8,39	*8·4*	*97·1*	*22·2*
April " ..	272,67	17,79	3,39	14,40	1,45	15,61	147,64	36,94	43	43,11	39,92	39	2,80	9,70	*9·1*	*94·3*	*22·0*
May " ..	267,18	15,91	3,06	12,85	1,46	14,17	144,68	36,70	61	44,60	41,81	39	2,40	9,05	*8·2*	*93·9*	*23·1*

[1] As the data relate *only* to areas to which the Act extended, the total liabilities do not agree with the total assets. [2] Including Treasury Bills and Treasury Deposit Receipts.

No. 9—NON-SCHEDULED BANKS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

	Number of reporting banks[1]	LIABILITIES												
		Total[2]	Capital and Reserves			Deposits							Due to other banks	Other liabilities
			Total	Paid-up capital[3]	Reserves	Net (9+12)	Demand			Time				
							Total	Inter-bank	Others	Total	Inter-bank	Others		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Average of last Fridays														
1951-52	442	52,53	8,63	6,46	2,17	39,04	13,63	40	13,23	26,02	21	25,81	2,49	1,76
1952-53	422	71,68	12,18	8,74	3,44	54,10	18,06	45	17,61	36,74	25	36,49	2,53	2,16
1953-54	398	75,67	12,52	8,55	3,97	58,10	19,31	30	19,01	39,41	32	39,09	2,21	2,23
1954-55	384	78,43	12,54	8,43	4,11	61,37	21,46	34	21,12	40,58	33	40,25	1,54	2,31
1955-56	378	82,39	12,24	7,94	4,30	65,22	23,92	35	23,57	42,09	44	41,65	1,75	2,39
1956-57	324	87,05	11,85	7,51	4,34	69,24	24,51	35	24,16	45,46	38	45,08	2,32	2,92
1957-58	310	75,84	10,38	6,59	3,79	59,87	20,58	27	20,31	39,82	26	39,56	2,38	2,68
Last Friday														
1951-52	442	70,60	11,49	8,60	2,89	52,81	18,09	1,09	17,00	36,03	22	35,81	2,83	2,16
1952-53	422	78,01	13,10	9,09	4,01	59,33	19,36	34	19,02	40,55	24	40,31	2,52	2,48
1953-54	398	75,06	12,29	8,37	3,92	58,41	20,05	29	19,76	38,92	27	38,65	1,75	2,05
1954-55	384	79,32	12,37	8,14	4,23	62,23	22,77	32	22,45	40,45	67	39,78	1,58	2,15
1955-56	378	84,56	12,15	7,82	4,33	66,81	24,90	42	24,48	42,71	38	42,33	2,29	2,51
1956-57	324	90,26	11,59	7,19	4,40	71,30	26,57	28	26,29	45,26	25	45,01	3,69	3,15
1957-58	310	60,19	8,99	5,99	3,00	46,41	14,88	19	14,69	31,94	22	31.72	2,02	2,36
April 1957 ..	324	91,50	11,72	7,26	4,46	72,70	27,26	32	26,94	46,02	26	45,76	3,59	2,01
May " ..	321	91,33	11,63	7,16	4,47	72,37	27,08	30	26,78	45,87	28	45,59	3,81	2,04
June " ..	323	93,72	11,70	7,20	4,50	75,06	28,91	48	28,43	46,89	26	46 63	2,80	3,42
July " ..	318	87,83	11,57	7,10	4,47	70,15	24,42	27	24,15	46,30	30	46,00	2,52	3,02
August " ..	316	87,48	11,54	7,07	4,47	70,07	23,46	23	23,23	47,19	35	46,84	2,38	2,91
September " ..	318	90,51	11,64	7,13	4,51	73,10	25,51	31	25,20	48,19	29	47,90	2,24	2,93
October " ..	315	63,83	9,21	6,09	3,12	49,66	15,59	25	15,34	34,57	25	34,32	2,03	2,43
November " ..	316	63,39	9,22	6,13	3,09	49,39	15,46	26	15,20	34,45	26	34,19	1,83	2,43
December " ..	318	63,52	9,92	6,38	3,54	49,15	15,36	25	15,11	34,28	24	34,04	1,73	2,23
January 1958 ..	307	58,17	8,63	5,77	2,86	45,08	14,58	19	14,39	30,92	23	30,69	1,61	2,43
February " ..	309	58,65	8,77	5,80	2,97	45,24	14,44	20	14,24	31,22	22	31,00	2,05	2,17
March " ..	310	60,19	8,99	5,99	3,00	46,41	14,88	19	14,69	31,94	22	31,72	2,02	2,36
April " ..	303	59,61	8,77	5,76	3,01	46,25	14,92	21	14,71	31,77	23	31,54	1,94	2,21
May " ..	305	59,34	8,82	5,76	3,06	46,46	14,94	23	14,71	32,00	25	31,75	1,55	2,03

No. 9—NON-SCHEDULED BANKS—LIABILITIES AND ASSETS—(Contd.)

[In lakhs of rupees]

	ASSETS																
	Total[2]	Cash in hand and balances with Reserve Bank: Total	Cash in hand	Balances with Reserve Bank	Balances with agent of Reserve Bank & other banks in current account	Money at call and short notice	Advances	Bills purchased and discounted	Due from banks	Investments: Total	Central Govt.[4]	State Govts.	Others	Other assets	As percentage of net deposits: 16	(21+22)	24
	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
Average of last Fridays																	
1951-52	52,28	**3,36**	3,33	3	1,95	12	29,12	1,70	5	**12,86**	10,44		2,42	3,12	*8·6*	*78·9*	*32·9*
1952-53	71,55	**4,25**	4,23	2	3,01	28	36,94	1,97	7	**20,95**	17,28		3,67	4,07	*7·9*	*71·9*	*38·7*
1953-54	75,58	**4,34**	4,31	3	2,47	86	38,02	2,14	20	**23,34**	13,54	5,74	4,06	4,23	*7·5*	*69·1*	*40·2*
1954-55	78,26	**4,55**	4,51	4	2,99	1,02	36,60	2,05	8	**26,60**	15,09	6,07	5,44	4,38	*7·4*	*63·0*	*43·3*
1955-56	82,23	**4,52**	4,49	3	2,66	2,36	36,34	2,46	7	**29,30**	16,66	6,80	5,84	4,52	*6·9*	*59·5*	*44·9*
1956-57	86,87	**4,83**	4,81	2	2,57	1,86	39,00	2,92	6	**31,09**	15,32	8,99	6,78	4,56	*7·0*	*60·5*	*44·9*
1957-58	75,66	**4,17**	4,16	2	2,45	1,70	36,18	2,55	4	**24,25**	10,35	8,06	5,84	4,23	*7·0*	*64·7*	*40·5*
Last Friday																	
1951-52	70,46	**4,54**	4,52	2	2,61	9	36,70	1,95	6	**20,53**	16,93		3,60	3,98	*8·6*	*73·2*	*38·9*
1952-53	77,89	**4,50**	4,48	2	3,12	1,15	40,11	2,14	12	**21,37**	13,65	4,47	3,25	5,38	*7·6*	*71·2*	*36·0*
1953-54	74,97	**4,38**	4,35	3	2,78	55	36,25	2,17	12	**24,63**	13,16	6,46	5,01	4,09	*7·5*	*65·8*	*42·2*
1954-55	79,12	**4,48**	4,44	4	2,57	1,70	36,15	2,23	7	**27,74**	15,74	5,83	6,17	4,18	*7·2*	*61·7*	*44·0*
1955-56	84,40	**4,67**	4,66	1	2,37	76	38,54	3,17	6	**30,32**	16,65	7,97	5,70	4,51	*7·0*	*62·4*	*45·4*
1956-57	89,90	**4,66**	4,65	1	2,22	1,92	41,76	3,42	4	**31,52**	14,33	10,15	7,04	4,30	*6·5*	*63·4*	*44·2*
1957-58	60,00	**3,51**	3,50	1	2,44	85	31,17	1,88	1	**16,11**	6,51	5,90	3,70	4,03	*7·6*	*71·2*	*34·7*
April 1957 ..	91,10	**4,99**	4,98	1	2,52	2,01	41,81	3,51	27	**31,52**	14,29	9,90	7,33	4,47	*6·9*	*62·3*	*43·4*
May ,, ..	91,02	**5,00**	4,98	2	2,35	2,57	42,61	4,08	3	**30,06**	13,74	9,88	6,44	4,32	*6·9*	*64·5*	*41·5*
June ,, ..	93,43	**5,31**	5,29	2	2,90	3,61	42,75	3,50	2	**30,69**	14,12	9,92	6,65	4,65	*7·1*	*61·6*	*40·9*
July ,, ..	87,70	**4,34**	4,32	2	2,39	1,33	41,02	2,99	3	**31,07**	13,69	9,82	7,56	4,53	*6·2*	*62·7*	*44·3*
August ,, ..	87,37	**4,53**	4,51	2	2,11	1,67	39,61	2,59	3	**32,31**	13,64	9,84	8,83	4,52	*6·5*	*60·2*	*46·1*
September ,, ..	90,39	**4,57**	4,55	2	2,40	3,84	38,89	2,59	2	**33,55**	13,98	10,13	9,44	4,53	*6·3*	*56·7*	*45·9*
October ,, ..	63,80	**3,82**	3,79	3	2,54	1,23	32,36	2,14	2	**17,77**	7,29	6,52	3,96	3,92	*7·7*	*69·5*	*35·8*
November ,, ..	63,29	**3,52**	3,50	2	2,57	1,43	32,13	1,90	3	**17,61**	7,04	6,51	4,06	4,10	*7·1*	*68·9*	*35·7*
December ,, ..	63,28	**3,83**	3,81	2	2,77	97	32,17	1,82	2	**17,57**	6,75	6,48	4,34	4,13	*7·8*	*69·2*	*35·7*
January 1958 ..	57,99	**3,29**	3,28	1	2,32	1,10	29,26	1,75	3	**16,37**	6,55	5,95	3,87	3,87	*7·3*	*68·8*	*36·3*
February ,, ..	58,49	**3,36**	3,35	1	2,09	89	30,34	1,81	2	**16,31**	6,58	5,89	3,84	3,67	*7·4*	*71·1*	*36·1*
March ,, ..	60,00	**3,51**	3,50	1	2,44	85	31,17	1,88	1	**16,11**	6,51	5,90	3,70	4,03	*7·6*	*71·2*	*34·7*
April ,, ..	59,44	**3,73**	3,72	1	2,66	1,55	29,76	1,86	1	**16,18**	6,47	5,85	3,86	3,69	*8·1*	*68·4*	*35·0*
May ,, ..	59,16	**3,58**	3,57	1	2,55	1,66	29,45	1,63	1	**16,55**	6,50	5,91	4,14	3,73	*7·7*	*66·9*	*35·6*

[1] At the end of period. [2] As the data relate only to areas to which the Act extended, the total liabilities do not agree with the total assets. [3] Excluding banks incorporated outside Indian Union. [4] Including Treasury Bills and Treasury Deposit Receipts.

No. 10—STATE CO-OPERATIVE BANKS MAINTAINING ACCOUNTS WITH THE RESERVE BANK OF INDIA

[Amount in lakhs of rupees]

Last Friday/Friday	Number of reporting banks	Demand and Time Liabilities: Net (3-4) + (5-6)	Demand: Total	Demand: Borrowings from banks	Time: Total	Time: Borrowings from banks	Borrowings from Reserve Bank	Borrowings from State Bank and/or a notified Bank: Total	Demand	Time	Cash in hand	Balances with Reserve Bank: Total[1]	Statutory minimum
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	8	10,84	10,33	2,33	10,96	2,12	7,83	..	..	..	64	58	37
1952-53	8	19,62	9,29	66	11,05	6	6,94	1,46	30	1,16	54	44	34
1953-54	13	20,88	8,84	58	13,38	76	8,66	14	4	10	77	44	35
1954-55	16	22,95	9,74	32	13,60	8	9,74	39	39	—	79	60	38
1955-56	17	28,49	12,30	37	16,56	—	13,20	16	16	—	95	1,07	47
1956-57	18	32,00	15,59	74	17,32	17	22,28	54	43	11	1,07	1,16	56
1957-58	16	36,03	18,66	1,64	19,03	3	35,01	81	53	28	90	1,82	66
June 1957	18	34,23	17,25	72	17,87	17	25,21	1,32	58	74	97	1,16	61
July ,,	18	33,27	16,43	91	17,91	17	27,23	1,47	72	76	82	91	59
August ,,	18	32,84	16,44	1,11	17,69	17	30,35	1,72	95	77	87	89	59
September ,,	18	32,83	16,54	1,35	17,81	17	31,80	2,01	1,27	74	77	91	59
October ,,	17	31,71	15,92	1,09	16,95	7	33,91	2,26	1,53	73	82	96	57
November ,,	17	31,93	15,91	1,03	17,07	3	34,05	1,92	1,14	78	79	93	57
December ,,	17	33,23	16,17	86	17,95	3	35,05	2,05	1,34	71	83	94	58
January 1958	17	33,18	16,45	1,50	18,26	3	36,70	2,00	1,24	76	80	1,03	59
February ,,	17	33,86	16,48	1,47	18,88	3	36,11	2,10	1,39	71	77	1,32	60
March ,,	16	36,03	18,66	1,64	19,03	3	35,01	81	53	28	90	1,82	66
April ,,	16	40,39	21,39	1,45	20,47	3	33,29	1	1	—	87	1,20	74
May ,,	16	39,13	21,35	1,89	19,70	3	38,87	23	22	—	80	1,14	73
June ,,	15	39,74	21,78	1,70	19,69	3	44,20	51	21	30	72	1,73	74
July 4, 1958	15	39,44	20,75	1,29	20,00	3	44,01	68	34	34	76	1,30	72
,, 11, ,,	15	38,93	20,64	1,21	19,58	3	44,14	77	37	40	80	1,08	71
,, 18, ,,	15	38,39	20,15	1,31	19,58	3	44,98	1,44	82	62	71	1,08	70
,, 25, ,,	15	38,48	20,36	1,46	19,60	3	44,47	1,07	40	67	75	1,07	71

Last Friday/Friday	Balances with other banks in current account	Investments in Govt. securities[2]	Money at call and short notice	Advances	Inland bills purchased and discounted	(11+12) As percentage of net liabilities	15 As percentage of net liabilities	(17+18) As percentage of net liabilities
	14	15	16	17	18	19	20	21
1951-52	42	9,08	26	13,41	4,17	7·22	53·93	104·40
1952-53	48	9,50	2,04	11,02	4,83	5·03	48·41	80·77
1953-54	49	10,55	1,19	15,46	2,70	5·79	50·53	86·99
1954-55	82	11,35	2,44	14,31	4,91	6·09	49·47	83·79
1955-56	1,59	13,76	2,99	19,25	6,10	7·07	48·29	88·97
1956-57	2,85	14,87	3,03	26,28	9,18	6·96	46·47	110·83
1957-58	2,11	14,26	6,71	39,08	12,11	7·56	39·59	142·07
June 1957 ..	1,93	14,41	4,98	32,02	9,84	6·21	42·10	122·30
July ,, ..	1,90	14,39	4,01	34,64	10,08	5·19	43·25	134·39
August ,, ..	1,03	14,30	4,07	38,00	10,18	5·37	43·53	146·71
September ,, ..	1,37	14,32	3,06	40,04	10,14	5·11	43·64	152·87
October ,, ..	93	14,27	2,78	41,08	10,37	5·61	45·02	162·28
November ,, ..	1,11	13,65	2,71	41,05	10,13	5·38	42·77	160·31
December ,, ..	1,32	13,48	3,32	41,54	10,07	5·33	40·56	155·28
January 1958 ..	1,79	13,00	4,75	42,22	11,22	5·52	39·16	161·02
February ,, ..	1,69	13,75	5,78	41,27	11,92	6·18	40·62	157·10
March ,, ..	2,11	14,26	6,71	39,08	12,11	7·56	39·59	142·07
April ,, ..	2,09	15,74	9,72	37,60	12,85	5·14	38·96	124·92
May ,, ..	2,00	16,47	8,57	41,78	12,87	4·95	42·09	139·68
June ,, ..	2,18	16,40	8,03	46,68	13,02	6·16	41·27	150·23
July 4, 1958 ..	2,05	16,15	7,92	47,46	12,91	5·22	40·94	153·08
,, 11, ,, ..	2,45	15,94	7,05	47,86	12,77	4·82	40·95	155·75
,, 18, ,, ..	1,74	16,86	6,20	47,96	12,87	4·66	43·92	158·46
,, 25, ,, ..	1,62	16,60	5,81	48,82	12,93	4·73	43·15	160·49

[1] Weekly averages of daily balances from December 7, 1956. [2] At book value; include Treasury Bills and Treasury Deposit Receipts.

No. 10A—STATE CO-OPERATIVE BANKS MAINTAINING ACCOUNTS WITH THE RESERVE BANK OF INDIA

[Amount in lakhs of rupees]

Average of Fridays	Demand and Time Liabilities: Total (2—3) + (4—5)	Demand: Total	Demand: Borrowings from banks	Time: Total	Time: Borrowings from banks	Borrowings from Reserve Bank	Borrowings from State Bank and/or a Notified Bank: Total	Demand	Time	Cash in hand	Balances with Reserve Bank: Total[1]	Statutory minimum
	1	2	3	4	5	6	7	8	9	10	11	12
1951-52	17,60	10,92	2,32	10,65	1,65	5,03	..	..	..	58	52	38
1952-53	18,20	9,25	79	9,93	20	6,81	2,11	41@	1,69†	53	45	33
1953-54	20,05	9,28	67	12,13	69	7,91	83	36	47	56	47	35
1954-55	21,31	9,10	54	13,23	48	10,03	22	22	—	70	52	36
1955-56	25,83	10,76	33	15,44	3	11,22	19	19§	1§	74	67	42
1956-57	30,01	13,95	1,03	17,11	1	18,61	70	58	12	82	81	52
1957-58	33,16	16,51	1,05	17,80	10	30,30	1,58	97	61	84	1,00	59
June 1957	33,63	17,05	74	17,49	17	24,32	91	54	37	94	1,20	60
July „	33,65	16,74	80	17,87	17	26,23	1,42	67	75	85	93	60
August „	32,93	16,33	1,01	17,77	17	29,22	1,65	90	76	82	89	59
September „	32,85	16,24	1,16	17,94	17	31,19	1,99	1,25	74	81	91	59
October „	32,11	16,15	1,28	17,30	7	33,08	2,10	1,37	73	81	95	58
November „	31,66	15,82	95	16,87	8	34,22	2,22	1,24	98	79	89	56
December „	32,64	15,97	94	17,64	3	34,66	1,96	1,21	75	81	97	58
January 1958	32,83	15,79	1,00	18,06	3	36,68	2,23	1,48	76	81	1,00	58
February „	33,62	16,48	1,52	18,68	3	36,08	2,09	1,34	75	77	1,13	60
March „	34,45	17,47	1,63	18,64	3	35,44	1,52	1,02	49	83	1,28	62
April „	40,58	22,34	1,81	20,08	3	33,67	14	5	8	88	1,33	76
May „	39,17	20,69	1,72	20,23	3	36,38	22	22	—	77	1,19	72
June „	38,71	21,04	1,84	19,53	3	41,01	57	32	25	74	1,42	72
July „	38,81	20,47	1,33	19,69	3	44,40	99	48	51	75	1,13	71

Average of Fridays	Balances with other banks in current account	Investments in Govt. securities[2]	Money at call and short notice	Advances	Inland bills purchased and discounted	As percentage of net liabilities: (10+11)	14	(16+17)
	13	14	15	16	17	18	19	20
1951-52	32*	9,09*	18*	12,84	3,45	6·21	51·68	92·57
1952-53	56	9,19	62	12,39	4,10	5·39	50·50	90·54
1953-54	47	10,44	1,40	13,77	3,41	5·14	52·07	85·69
1954-55	66	11,15	1,38	14,54	4,66	5·72	52·31	90·12
1955-56	85	13,28	2,57	17,70	4,85	5·46	51·41	87·27
1956-57	1,12	14,88	3,64	25,73	6,70	5·44	49·58	108·04
1957-58	1,52	14,15	4,30	36,65	10,33	5·55	42·66	141·67
June 1957	1,84	14,58	4,79	30,32	9,85	6·37	43·35	119·43
July „	1,68	14,41	4,54	33,47	10,09	5·29	42·82	129·49
August „	1,12	14,32	3,87	36,78	10,19	5·20	43·49	142·63
September „	1,17	14,22	3,41	39,23	10,21	5·23	43·27	150·50
October „	98	14,31	3,01	40,57	10,37	5·48	44·57	158·62
November „	1,11	13,86	2,52	40,87	10,23	5·31	43·77	161·39
December „	1,23	13,60	3,33	41,27	10,02	5·46	41·67	157·13
January 1958	1,77	13,44	4,39	42,13	10,71	5·51	40·94	160·99
February „	1,69	13,53	5,19	41,81	11,59	5·65	40·26	158·87
March „	1,84	14,07	6,20	39,26	12,07	6·12	40·84	148·99
April „	2,51	15,15	10,47	37,93	12,81	5·46	37·34	125·05
May „	1,94	16,19	9,03	40,01	12,77	4·99	41·32	134·72
June „	1,78	16,55	7,94	44,24	12,86	5·57	42·74	147·50
July „	1,97	16,39	6,75	48,02	12,87	4·86	42·23	156·92

[1] Weekly averages of daily balances from December 7, 1956. [2] At book value; include Treasury Bills and Treasury Deposit Receipts. § Average of 51 weeks. @ Average of 50 weeks. † Average of 49 weeks. * Average of 22 weeks.

No. 11—INDUSTRIAL FINANCE CORPORATION OF INDIA—LIABILITIES AND ASSETS

[In lakhs of rupees]

Last Friday	Liabilities: Reserve Funds[1]	Liabilities: Reserve for doubtful debts	Liabilities: Provision for taxation	Liabilities: Bonds and debentures	Borrowings: Total	Borrowings: From R.B.I.[2]	Borrowings: From Govt.[3]	Other liabilities[4]	Total liabilities or assets	Assets: Cash in hand & balances with banks	Assets: Loans and advances	Assets: Other assets
	1	2	3	4	5	6	7	8	9	10	11	12
1951-52	2	—	—	5,81				5,40	**11,23**	55	6,55	54
1952-53	3	—	—	5,81	—	—		5,61	**11,44**	26	8,62	56
1953-54	10	—	18	7,81	**30**	30		5,46	**13,84**	5	11,20	59
1954-55	15	5	10	7,81	—	—		5,52	**13,62**	23	12,78	60
1955-56	19	20	10	7,81	**61**	61	—	5,80	**14,70**	2	14,01	67
1956-57	24	43	20	7,81	**7,07**	1,07	6,00	6,02	**21,75**	9	20,70	96
1957-58	29	15	16	12,37	**15,00**	—	15,00	6,02	**33,99**	5,99	26,20	1,80
May 1957	24	42	20	7,81	**8,12**	2,12	6,00	6,00	**22,78**	4	21,76	98
June ,,	24	42	20	7,81	**9,30**	2,80	6,50	6,71	**24,66**	35	22,40	1,91
July ,,	24	42	7	7,81	**9,18**	2,68	6,50	6,36	**24,07**	5	23,13	89
August ,,	25	15	16	7,81	**10,13**	2,88	7,25	6,11	**24,60**	17	22,85	1,58
September ,,	25	15	16	7,81	**10,22**	2,97	7,25	6,01	**24,59**	7	22,97	1,55
October ,,	25	15	16	7,81	**10,58**	2,83	7,75	5,97	**24,92**	5	23,35	1,51
November ,,	29	15	16	10,53	**8,97**	47	8,50	5,88	**25,98**	6	24,27	1,65
December ,,	29	15	16	11,63	**8,50**	—	8,50	6,10	**26,83**	18	24,78	1,87
January 1958	29	15	16	11,82	**8,59**	9	8,50	6,87	**27,88**	1,21	25,08	1,59
February ,,	29	15	16	12,37	**8,76**	26	8,50	6,30	**28,03**	42	25,68	1,93
March ,,	29	15	16	12,37	**15,00**	—	15,00	6,02	**33,99**	5,99	26,20	1,80
April ,,	29	15	16	12,37	**15,13**	13	15,00	6,07	**34,17**	5,28	27,03	1,85
May ,,	29	15	16	12,37	**15,49**	49	15,00	6,11	**34,57**	4,86	27,86	1.85
June ,,	29	15	16	12,37	**15,00**	—	15,00	7,20	**35,18**	3,86	28,74	2,58

Note: Investments in Government securities amounted to Rs. 3,58 lakhs for the year 1951-52 and Rs. 2,00 lakhs each for the years 1952-53 and 1953-54, and nil thereafter.

[1] Represent (*a*) Special Reserve Fund under section 32-A(1) of the I.F.C. Act specified separately from July 1953 (*b*) Other reserves which remained unchanged at Rs. 5·5 lakhs since August 1953, and (*c*) Reserve for contingencies from August 1957. [2] Under section 21 (3)(*a*)/(3)(*b*) of the I.F.C. Act (amended in 1952) resorted to, from July 1953. [3] Under section 21 (4) of the I.F.C. Act (amended in 1955), resorted to, from November 1956. [4] Including paid-up capital of Rs. 5 crores.

Source : Industrial Finance Corporation of India.

No. 12—STATE FINANCIAL CORPORATIONS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

Last Friday	Number of State Financial Corporations[1]	Liabilities: Capital and Reserves: Paid-up capital	Liabilities: Capital and Reserves: Reserve fund	Liabilities: Capital and Reserves: Provision for bad and doubtful debts & other reserves	Liabilities: Bonds and debentures	Liabilities: Other liabilities	Total liabilities or assets	Assets: Cash in hand and balances with banks	Assets: Investments in Government securities	Assets: Loans and advances	Assets: Debentures	Assets: Other assets
	1	2	3	4	5	6	7	8	9	10	11	12
1952-53	1	—	—	—	—	8	**8**	7	—	—	—	—
1953-54	5	4,00	—	—	—	3	**4,03**	3,13	78	8	—	3
1954-55	7	5,98	—	—	—	1,12	**7,10**	3,23	2,67	1,06	—	14
1955-56	12	10,28	1	—	—	40	**10,70**	3,60	3,94	2,72	14	30
1956-57	11	12,28	3	5	36	2,03	**14,75**	3,59	4,01	6,50	14	51
1957-58	12	13,10	5	6	2,60	2,23	**18,04**	4,60	3,06	9,35	14	89
June 1957	12	12,69	4	6	36	1,51	**14,67**	3,08	3,64	7,30	14	51
July ,,	12	13,00	5	6	36	1,66	**15,13**	3,16	3,58	7,66	14	58
August ,,	12	13,00	5	6	36	1,67	**15,14**	3,00	3,58	7,81	14	60
September ,,	12	13,04	5	6	36	1,73	**15,25**	2,94	3,52	8,02	14	63
October ,,	12	13,04	5	6	36	1,78	**15,29**	2,80	3,30	8,39	14	67
November ,,	12	13,04	5	6	1,53	1,84	**16,51**	4,03	3,06	8,60	14	68
December ,,	12	13,04	5	6	1,53	1,86	**16,54**	3,78	3,06	8,84	14	72
January 1958	12	13,04	5	6	1,53	2,90	**17,58**	4,59	3,06	9,05	14	74
February ,,	12	13,04	5	6	1,50	2,97	**17,61**	4,45	3,06	9,22	14	75
March ,,	12	13,10	5	6	2,60	2,23	**18,04**	4,60	3,06	9,35	14	89
April ,,	12	13,30	5	6	3,56	2,66	**19,64**	6,14	3,03	9,48	14	84
May ,,	12	13,30	5	7	3,56	2,83	**19,81**	6,20	2,93	9,72	14	83
June ,,	12	13,30	6	7	3,56	2,85	**19,84**	6,41	2,63	9,74	14	93
July ,,	12	13,30	7	7	3,56	2,97	**19,97**	5,87	3,05	9,88	14	1,03

Note : (*i*) The data from June 1956 onwards include figures relating to the Madras Industrial Investment Corporation Ltd. (*ii*) The number of Corporations stands reduced to 11 as from November 1, 1956 in view of the amalgamation of certain Corporations arising from the provisions of the States Reorganisation Act 1956. (*iii*) The data from May 1957 onwards include figures relating to Orissa State Financial Corporation. [1] At the end of period.

No. 13—SAVINGS DEPOSITS WITH SCHEDULED BANKS

[In lakhs of rupees]

Last Friday	All Scheduled Banks 1	Indian Scheduled Banks 2	Foreign Banks 3
1951-52	135,66	125,45	10,21
1952-53	138,05	127,08	10,98
1953-54	142,14	130,16	11,98
1954-55	151,57	138,56	13,01
1955-56	169,43	155,01	14,41
1956-57	190,61	175,01	15,61
1957-58	208,14	190,80	17,34
May 1957	193,68	177,77	15,92
June "	194,80	178,79	16,01
July "	195,41	179,37	16,04
August "	196,59	180,37	16,22
September "	196,85	180,51	16,35
October "	200,33	183,97	16,36
November "	202,76	186,06	16,70
December "	204,15	187,29	16,86
January 1958	205,07	187,97	17,09
February "	206,77	189,55	17,23
March "	208,14	190,80	17,34
April "	209,38	191,75	17,63
May "	211,32	193,40	17,92
June "	214,12	196,02	18,11

No. 14—NUMBER OF OFFICES OF BANKING COMPANIES IN INDIA

End of	All Commercial Banks (2+7)	All Scheduled Banks (3+6)	Indian Scheduled Banks			Foreign Banks	Non-Scheduled Banks
			Total	State Bank of India	Other Indian Scheduled Banks		
	1	2	3	4	5	6	7
1951-52	4,149	2,689	2,624	398	2,226	65	1,460
1952-53	4,065	2,699	2,635	413	2,222	64	1,366
1953-54	4,006	2,725	2,659	437	2,222	66	1,281
1954-55	4,037	2,807	2,741	462	2,279	66	1,230
1955-56	4,102	2,898	2,831	486	2,345	67	1,204
1956-57	4,175	3,018	2,951	551	2,400	67	1,157
1957-58	4,349	3,393	3,324	644	2,680	69	956
May 1957	4,197	3,044	2,977	564	2,413	67	1,153
June "	4,185	3,051	2,984	572	2,412	67	1,134
July "	4,205	3,073	3,006	587	2,419	67	1,132
August "	4,227	3,097	3,030	596	2,434	67	1,130
September "	4,243	3,110	3,043	603	2,440	67	1,133
October "	4,259	3,132	3,065	607	2,458	67	1,127
November "	4,275	3,151	3,084	614	2,470	67	1,124
December "	4,304	3,295	3,228	623	2,605	67	1,009
January 1958	4,307	3,354	3,287	629	2,658	67	953
February "	4,332	3,377	3,310	640	2,670	67	955
March "	4,349	3,393	3,324	644	2,680	69	956
April "	4,367	3,417	3,347	657	2,690	70	950
May "	4,391	3,440	3,370	667	2,703	70	951
June "	4,405	3,455	3,385	668	2,717	70	950

No. 15—SECURED ADVANCES OF SCHEDULED BANKS

[Amount in lakhs of rupees]

Nature of Security	ALL SCHEDULED BANKS				INDIAN SCHEDULED BANKS				FOREIGN BANKS			
	July 11, 1958	June 27, 1958	June 13, 1958	May 30, 1958	July 11, 1958	June 27, 1958	June 13, 1958	May 30, 1958	July 11, 1958	June 27, 1958	June 13, 1958	May 30, 1958
Number of reporting offices	3200	3200	3200	3200	3135	3135	3135	3135	65	65	65	65
	1	2	3	4	5	6	7	8	9	10	11	12
I. Food Articles												
1. Paddy and rice ..	8,05	9,44	10,22	13,31	8,01	9,38	10,17	13,25	4	6	5	6
(a) *To rice mills* ..	*4,97*	*5,85*	*6,27*	*6,69*	*4,97*	*5,84*	*6,26*	*6,68*	—	*1*	*1*	*1*
(b) *To others* ..	*3,08*	*3,59*	*3,95*	*6,62*	*3,04*	*3,54*	*3,91*	*6,57*	*4*	*5*	*4*	*5*
2. Wheat	3,97	4,36	4,17	2,92	3,77	4,21	4,06	2,83	20	15	11	9
(a) *To flour mills* ..	*1,59*	*1,59*	*1,40*	*1,02*	*1,39*	*1,44*	*1,29*	*93*	*20*	*15*	*11*	*9*
(b) *To others*	*2,38*	*2,77*	*2,77*	*1,90*	*2,38*	*2,77*	*2,77*	*1,90*	—	—	—	—
3. Jowar	52	63	65	56	52	63	65	56	—	—	—	—
4. Bajra	22	27	30	28	22	27	30	28	—	—	—	—
5. Maize	30	41	45	51	30	41	45	51	—	—	—	—
6. Gram	3,33	4,00	4,12	3,31	3,33	4,00	4,12	3,31	—	—	—	—
7. Other grains and pulses	5,14	5,63	5,67	5,34	5,11	5,60	5,64	5,31	3	3	3	3
Total of 2 to 7 ..	**13,48**	**15,30**	**15,36**	**12,92**	**13,25**	**15,12**	**15,22**	**12,80**	**23**	**18**	**14**	**12**
Total of I	**21,53**	**24,74**	**25,58**	**26,23**	**21,26**	**24,50**	**25,39**	**26,05**	**27**	**24**	**19**	**18**
II. Industrial Raw Materials												
8. Groundnuts	6,06	7,27	8,10	9,08	5,97	7,21	8,04	9,00	9	6	6	8
9. Other oilseeds ..	16,14	17,64	17,89	18,56	16,13	17,61	17,84	18,55	1	3	5	1
10. Cotton and kapas ..	68,09	71,01	72,13	73,49	51,75	54,62	55,16	56,21	16,34	16,39	16,97	17,28
(a) *To cotton textile mills*	*30,89*	*30,45*	*30,43*	*29,10*	*23,78*	*23,64*	*23,29*	*22,26*	*7,11*	*6,81*	*7,14*	*6,84*
(b) *To ginning factories*	*6,58*	*7,67*	*7,46*	*8,34*	*6,57*	*7,66*	*7,45*	*8,33*	*1*	*1*	1	1
(c) *To others*	*30,62*	*32,89*	*34,24*	*36,05*	*21,40*	*23,32*	*24,42*	*25,62*	*9,22*	*9,57*	*9,82*	*10,43*
11. Raw jute	11,56	12,50	13,20	15,11	9,25	9,96	10,67	12,17	2,31	2,54	2,53	2,94
12. Hides and skins ..	5,20	5,23	5,18	5,05	2,70	2,76	2,80	2,69	2,50	2,47	2,38	2,36
Total of II	**107,05**	**113,65**	**116,50**	**121,29**	**85,80**	**92,16**	**94,51**	**98,62**	**21,25**	**21,49**	**21,99**	**22,67**
III. Plantation Products												
13. Pepper & other spices	2,28	2,22	2,20	2,33	1,93	1,89	1,84	1,99	35	33	36	34
14. Cashewnuts	4,37	4,28	4,26	3,88	4,20	4,05	4,07	3,70	17	23	19	18
15. Tea	30,24	30,81	29,42	29,02	11,04	11,03	11,00	11,11	19,20	19,78	18,42	17,91
16. Coffee	4,42	5,57	4,54	5,31	4,28	5,37	4,38	5,14	14	20	16	17
Total of III	**41,31**	**42,88**	**40,42**	**40,54**	**21,45**	**22,34**	**21,29**	**21,94**	**19,86**	**20,54**	**19,13**	**18,60**

No. 15—SECURED ADVANCES OF SCHEDULED BANKS—*Contd.*

[Amount in lakhs of rupees]

Nature of Security	ALL SCHEDULED BANKS				INDIAN SCHEDULED BANKS				FOREIGN BANKS			
	July 11, 1958	June 27, 1958	June 13, 1958	May 30, 1958	July 11, 1958	June 27, 1958	June 13, 1958	May 30, 1958	July 11, 1958	June 27, 1958	June 13, 1958	May 30, 1958
Number of reporting offices	3200	3200	3200	3200	3135	3135	3135	3135	65	65	65	65
	1	2	3	4	5	6	7	8	9	10	11	12
IV. Manufactures and Minerals												
17. Sugar and gur ..	49,51	53,68	56,49	60,89	49,40	53,57	56,38	60,83	11	11	11	6
(a) *To sugar factories*	*44,18*	*47,95*	*50,06*	*53,64*	*44,18*	*47,95*	*50,06*	*53,64*	—	—	—	—
(b) *To others* ..	*5,33*	*5,73*	*6,43*	*7,25*	*5,22*	*5,62*	*6,32*	*7,19*	*11*	*11*	*11*	*6*
18. Rubber and rubber products ..	2,00	2,49	2,31	2,61	1,24	1,39	1,39	1,29	76	1,10	92	1,32
19. Vegetable oils including vanaspati ..	6,36	6,89	7,19	7,64	5,68	6,11	6,47	6,76	68	78	72	88
20. Cotton textiles (including yarn) ..	94,49	93,49	94,16	94,30	82,90	82,04	82,48	82,57	11,59	11,45	11,68	11,73
(a) *To mills* ..	*68,58*	*66,84*	*67,07*	*66,34*	*60,76*	*59,08*	*59,40*	*58,92*	*7,82*	*7,76*	*7,67*	*7,42*
(b) *To others* ..	*25,91*	*26,65*	*27,09*	*27,96*	*22,14*	*22,96*	*23,08*	*23,65*	*3,77*	*3,69*	*4,01*	*4,31*
21. Jute textiles ..	14,41	13,79	13,54	14,49	8,31	8,11	8,04	9,27	6,10	5,68	5,50	5,22
22. Other textiles (silk, art silk, woollen etc.) ..	15,09	14,97	14,70	14,54	11,82	11,62	11,53	11,50	3,27	3,35	3,17	3,04
23. Iron, steel and engineering products ..	85,31	83,77	82,11	84,46	64,22	62,30	61,75	62,85	21,09	21,47	20,36	21,61
24. Other metals and metal products ..	9,95	10,03	9,84	9,71	6,53	6,63	6,62	6,30	3,42	3,40	3,22	3,41
25. Coal, manganese, mica & other minerals ..	9,28	9,34	9,40	9,53	5,70	5,76	5,75	5,92	3,58	3,58	3,65	3,61
26. Chemicals, dyes and pharmaceuticals ..	14,37	14,94	14,67	15,12	7,42	7,83	7,50	7,48	6,95	7,11	7,17	7,64
27. Glass and glassware, pottery and ceramic products ..	1,27	1,21	1,20	1,23	71	69	67	69	56	52	53	54
28. Electrical goods ..	4,44	4,68	4,72	4,94	2,75	2,93	2,91	2,96	1,69	1,75	1,81	1,98
29. Cement ..	2,66	2,54	2,90	2,90	2,66	2,54	2,90	2,90	—	—	—	—
Total of IV ..	**309,14**	**311,82**	**313,23**	**322,36**	**249,34**	**251,52**	**254,39**	**261,32**	**59,80**	**60,30**	**58,84**	**61,04**
V. Other Securities												
30. Real estate ..	17,64	17,91	16,88	16,73	16,40	16,67	15,97	15,46	1,24	1,24	91	1,27
31. Gold and silver bullion (other than to Banks)	1,41	1,11	1,12	1,17	1,31	1,01	1,05	1,11	10	10	7	6
32. Fixed deposits ..	13,15	12,71	12,48	12,69	12,65	12,16	11,96	12,16	50	55	52	53
33. Government and other trustee securities ..	35,76	35,44	37,75	38,62	34,08	33,93	36,38	37,19	1,68	1,51	1,37	1,43
34. Shares and debentures of joint stock companies	75,89	76,25	74,93	73,81	64,31	64,24	62,78	61,82	11,58	12,01	12,15	11,99
(a) *To stock and share brokers & dealers*	*10,71*	*10,66*	*10,34*	*10,17*	*10,23*	*10,19*	*9,88*	*9,71*	*48*	*47*	*46*	*46*
(b) *To others* ..	*65,18*	*65,59*	*64,59*	*63,64*	*54,08*	*54,05*	*52,90*	*52,11*	*11,10*	*11,54*	*11,69*	*11,53*
35. Assets of industrial concerns—fixed or floating (other than those specified under above categories) ..	33,92	33,97	32,66	33,43	29,52	29,46	28,29	28,65	4,40	4,51	4,37	4,78
36. Other secured advances not mentioned above	64,39	63,43	63,28	62,67	50,24	49,84	49,93	49,16	14,15	13,59	13,35	13,51
37. Composite advances ..	18,81	19,57	19,28	19,61	13,23	14,56	13,64	13,82	5,58	5,01	5,64	5,79
Total of V ..	**260,97**	**260,39**	**258,38**	**258,73**	**221,74**	**221,87**	**220,00**	**219,37**	**39,23**	**38,52**	**38,38**	**39,36**
GRAND TOTAL (I to V)	**740,00**	**753,48**	**754,12**	**769,14**	**599,59**	**612,39**	**615,59**	**627,29**	**140,41**	**141,09**	**138,53**	**141,85**

No. 16—CHEQUE CLEARINGS

[*Number in thousands.* Amount in lakhs of rupees]

Year/month/week ended Friday		All centres	Clearing houses managed by Reserve Bank							
			Total	Bombay	Calcutta	New Delhi	Kanpur	Madras	Bangalore	Nagpur
		1	2	3	4	5	6	7	8	9
1951-52	*Number*	*28,076*	*23.193*	*10,570*	*6,960*	*757*	*610*	*3,310*	*745*	*241*
	Amount	7,878,61	7,092,22	3,039.07	3,254,50	59,36	145.80	474,88	85,93	32,68
1952-53	*Number*	*29.700*	*24.170*	*10,879*	*7,099*	*842*	*750*	*3,575*	*761*	*264*
	Amount	6,570,36	5,840,66	2,613.95	2,495.89	65.72	138.37	416,99	78,09	31,66
1953-54	*Number*	*32,030*	*25.761*	*11.849*	*7,341*	*960*	*834*	*3,653*	*831*	*293*
	Amount	6,714,48	5,980.02	2,669.08	2,569.24	75.27	146.19	389.33	95,59	35.33
1954-55	*Number*	*34.620*	*27,578*	*12.601*	*7,758*	*1,095*	*866*	*4,028*	*872*	*327*
	Amount	7,249,41	6,397,88	2,811,61	2,854.04	83,38	143,30	367,91	99,39	38,25
1955-56	*Number*	*37,199*	*29,407*	*13,477*	*8,250*	*1,266*	*908*	*4,206*	*937*	*363*
	Amount	7,956,21	6,946,69	3,071.23	3,014,05	131,13	149,24	426,58	105,87	48,60
1956-57	*Number*	*40.008*	*31,534*	*14,790*	*8,605*	*1,555*	*894*	*4,244*	*1,047*	*399*
	Amount	8,724,35	7,622,39	3,312,72	3,197,51	247,22	166,62	512,74	123,67	61,90
1957-58	*Number*	*41.671*	*32,218*	*15,162*	*8,503*	*1,756*	*950*	*4,337*	*1,121*	*390*
	Amount	8,954,66	7,741,88	3,428,35	3,092,43	326,17	182,47	515,07	140,43	56,97
June 1957 ..	*Number*	*3,080*	*2,370*	*1,083*	*662*	*122*	*75*	*322*	*77*	*29*
	Amount	680,01	588,57	240,54	259,99	21,73	15,24	37,83	8,90	4,34
July " ..	*Number*	*3,561*	*2,785*	*1,295*	*760*	*141*	*75*	*385*	*98*	*33*
	Amount	748,55	651,27	286,50	266.26	23,32	13,64	45,09	12,19	4,26
August " ..	*Number*	*3,015*	*2,354*	*1,040*	*665*	*138*	*66*	*329*	*87*	*28*
	Amount	660,36	577,04	231.62	256.79	23,03	12,73	38.80	10,55	3,52
September " ..	*Number*	*3.080*	*2,354*	*1,251*	*413*	*145*	*67*	*356*	*91*	*31*
	Amount	649,50	556,21	285,04	174,93	24,33	13,09	42,27	11,72	4,84
October " ..	*Number*	*3,298*	*2,539*	*1,208*	*645*	*137*	*66*	*359*	*92*	*31*
	Amount	589,67	495,67	253,43	149,47	23,99	12,89	40,83	11,28	3,78
November " ..	*Number*	*3,758*	*2,933*	*1.309*	*880*	*157*	*100*	*357*	*97*	*33*
	Amount	818,50	716,13	300.65	312,30	25,63	18,74	42,17	12,31	4,33
December " ..	*Number*	*3,517*	*2,754*	*1,290*	*750*	*145*	*82*	*363*	*91*	*33*
	Amount	775,12	677,27	284,64	284,64	35,38	15,04	41,50	11,22	4,84
January 1958 ..	*Number*	*3.797*	*2,916*	*1,375*	*756*	*167*	*89*	*390*	*104*	*36*
	Amount	831,96	720,04	318.75	283,50	36,86	16,83	44,83	14,27	5,00
February " ..	*Number*	*3.538*	*2,712*	*1.291*	*711*	*148*	*76*	*368*	*96*	*33*
	Amount	764,56	655,26	290.92	266.63	26.65	14,08	40,31	12.27	4,40
March " ..	*Number*	*3,784*	*2,878*	*1,340*	*756*	*160*	*80*	*401*	*106*	*35*
	Amount	872,62	754,32	319,44	315,44	34,36	14,95	49,62	14,75	5,75
April " ..	*Number*	*3.831*	*2.910*	*1.390*	*751*	*161*	*90*	*377*	*104*	*36*
	Amount	791,04	670,18	296,96	263,12	28,52	17,57	44,28	14,75	4,98
May " ..	*Number*	*3,823*	*2,856*	*1,393*	*743*	*163*	*92*	*365*	*97*	*34*
	Amount	790.02	670.68	315.17	254.73	25,61	17,30	39,90	13,55	4,43
June " ..	*Number*	*3,223*	*2,423*	*1,126*	*649*	*133*	*71*	*327*	*88*	*29*
	Amount	661,49	562.72	242,44	230.50	24,27	12.53	36 68	11.73	4,58
July " ..	*Number*	..	*2 885*	*1,345*	*752*	*163*	*78*	*405*	*107*	*34*
	Amount	..	714,93	320,40	282,92	28,86	16,62	45,31	15,14	5,67
July 4 1958 ..	*Number*		*533*	*252*	*134*	*30*	*15*	*75*	*20*	*6*
	Amount		126,94	54,01	52,59	5,26	2,85	8,69	2.61	93
" 11, " ..	*Number*		*661*	*306*	*169*	*40*	*18*	*94*	*26*	*8*
	Amount		144.17	63.14	57,80	5.59	3,90	9,14	3,34	1,26
" 18, " ..	*Number*		*637*	*293*	*169*	*37*	*18*	*91*	*23*	*8*
	Amount		170.11	86,88	57.21	6,85	3,60	10,35	3 65	1,56
" 25, " ..	*Number*		*574*	*244*	*166*	*32*	*17*	*85*	*22*	*8*
	Amount		147,89	57,22	66,16	6,12	4,01	9,81	3,30	1,27

No. 16—CHEQUE CLEARINGS—*Contd.*

OTHER CENTRES

[*Number in thousands.* Amount in lakhs of rupees]

Year/month		Total 1	Agra 2	Ahmed-abad 3	Allaha-bad 4	Alleppey 5	Amrit-sar 6	Bareilly 7	Cochin[1] 8
1951-52	*Number*	4,883	116	1,020	110	26	299	39	
	Amount	786,39	10,63	315,51	6,43	6,50	33,47	7,67	
1952-53	*Number*	5,530	127	1,247	110	22	384	47	
	Amount	729,70	12,66	265,37	5,69	4,81	34,21	9,39	
1953-54	*Number*	6,269	142	1,400	114	28	425	53	4
	Amount	734,46	12,89	253,44	6,04	4,81	36,40	9,59	80
1954-55	*Number*	7,043	156	1,528	122	34	471	60	145
	Amount	851,53	13,89	279,86	6,89	5,71	40,36	8,59	37,68
1955-56	*Number*	7,791	170	1,728	141	35	441	69	158
	Amount	1,009,52	15,04	327,88	8,10	6,08	43,16	9,66	40,62
1956-57	*Number*	8,474	194	1,846	151	40	510	79	170
	Amount	1,101,96	14,78	350,34	9,51	6,47	50,81	10,86	39,39
1957-58 ,, ..	*Number*	9,453	216	2,103	153	49	532	85	183
	Amount	1,212,78	17,26	388,38	10,36	7,80	54,37	12,80	44,36
June 1957 ..	*Number*	710	16	159	10	4	43	6	14
	Amount	91,44	1,40	29,64	59	63	4,33	81	3,35
July ,, ..	*Number*	776	17	178	13	4	45	7	16
	Amount	97,29	1,37	30,09	79	65	4,67	97	3,61
August ,, ..	*Number*	661	15	133	14	4	38	7	13
	Amount	83,33	1,28	23,58	71	64	3,81	98	3,74
September ,, ..	*Number*	726	16	162	13	4	38	6	16
	Amount	93,29	1,32	29,89	1,09	59	3,78	1,01	3,68
October ,, ..	*Number*	759	23	178	11	4	42	5	15
	Amount	94,00	1,43	31,11	70	60	4,34	79	3,36
November ,, ..	*Number*	825	24	159	14	4	51	7	16
	Amount	102,37	1,55	30,05	85	56	5,36	1,00	4,29
December ,, ..	*Number*	763	17	177	12	4	46	7	15
	Amount	97,84	1,41	29,44	75	64	4,74	1,10	3,84
January 1958 ..	*Number*	881	18	186	14	5	52	8	17
	Amount	111,93	1,58	35,48	95	71	5,21	1,27	3,84
February ,, ..	*Number*	826	17	197	13	4	43	8	15
	Amount	109,29	1,40	39,42	1,00	66	4,44	1,13	3,61
March ,, ..	*Number*	906	19	202	14	5	46	7	16
	Amount	118,30	1,59	37,38	1,16	72	4,62	1,42	3,91
April ,, ..	*Number*	921	19	209	14	4	46	8	15
	Amount	20,86	1,81	38,08	1,16	76	4,88	1,14	3,74
May ,, ..	*Number*	937	18	208	14	4	47	8	17
	Amount	119,35	1,60	37,54	89	67	4,89	1,09	4,22
June ,, ..	*Number*	799	15	170	9	4	43	7	14
	Amount	98,77	1,35	29,10	65	65	4,56	97	3,55
July ,, ..	*Number*	..	24	199	14	5	48	7	18
	Amount	..	1,57	33,44	1,01	70	4,94	1,23	4,74

[1] From March 23, 1954.

No. 16—CHEQUE CLEARINGS—*Contd.*

OTHER CENTRES

[*Number in thousands.* Amount in lakhs of rupees]

Year/month		Coimbatore 9	Dehra-Dun 10	Delhi 11	Hyderabad 12	Jaipur[2] 13	Jullundur 14	Kozhikode 15	Lucknow 16
1951-52	*Number*	*220*	*85*	*1,373*	*140*		*70*	*102*	*352*
	Amount	41,36	5,67	166,18	40,06		5,38	17,23	30,41
1952-53	*Number*	*227*	*90*	*1,554*	*146*	*130*	*74*	*98*	*308*
	Amount	34,22	4,99	158,99	52,47	14,43	6,18	15,27	23,37
1953-54	*Number*	*255*	*93*	*1,917*	*152*	*150*	*84*	*108*	*328*
	Amount	34,99	5,48	183,18	35,27	15,18	6,69	15,93	20,57
1954-55	*Number*	*272*	*97*	*2,181*	*181*	*146*	*96*	*120*	*349*
	Amount	42,88	5,48	207,88	42,12	12,74	8,02	13,70	24,92
1955-56	*Number*	*290*	*107*	*2,334*	*208*	*153*	*110*	*131*	*380*
	Amount	47,19	5,80	255,52	40,16	20,69	10,52	14,89	30,53
1956-57	*Number*	*298*	*121*	*2,591*	*239*	*161*	*113*	*142*	*378*
	Amount	50,70	6,82	273,87	40,18	20,97	11,29	18,06	33,15
1957-58	*Number*	*334*	*139*	*2,823*	*3,43*	*181*	*129*	*160*	*417*
	Amount	57,24	7,94	292,55	52,37	22,22	12,78	18,71	37,84
June 1957	*Number*	*25*	*10*	*223*	*24*	*14*	*9*	*11*	*29*
	Amount	4,14	62	22,65	3,89	1,58	86	1,31	2,44
July "	*Number*	*27*	*11*	*229*	*26*	*16*	*10*	*13*	*35*
	Amount	5,00	71	23,93	3,96	2,02	90	1,35	2,93
August "	*Number*	*26*	*12*	*189*	*27*	*13*	*9*	*12*	*32*
	Amount	4,49	65	20,44	3,99	1,66	76	1,39	2,60
September "	*Number*	*27*	*11*	*205*	*29*	*14*	*9*	*12*	*34*
	Amount	4,98	61	21,38	4,62	1,56	90	1,52	2,80
October "	*Number*	*29*	*10*	*208*	*28*	*15*	*11*	*13*	*33*
	Amount	4,91	51	21,71	4,03	1,79	1,03	1,56	2,68
November "	*Number*	*29*	*12*	*263*	*32*	*16*	*12*	*14*	*38*
	Amount	4,99	63	26,09	4,90	1,96	1,07	1,59	2,91
December "	*Number*	*26*	*12*	*209*	*31*	*15*	*11*	*13*	*34*
	Amount	4,69	68	25,07	4,31	1,87	1,06	1,61	2,91
January 1958	*Number*	*31*	*12*	*274*	*35*	*16*	*13*	*15*	*38*
	Amount	5,20	73	27,45	5,17	2,14	1,57	1,78	3,32
February "	*Number*	*28*	*12*	*245*	*32*	*15*	*12*	*14*	*34*
	Amount	4,34	65	25,24	4,57	1,99	1,24	1,52	2,63
March "	*Number*	*29*	*13*	*270*	*35*	*17*	*13*	*15*	*40*
	Amount	4,80	76	26,83	5,48	2,13	1,45	1,85	5,77
April "	*Number*	*28*	*12*	*288*	*38*	*19*	*13*	*14*	*42*
	Amount	4,82	76	29,80	5,84	2,25	1,25	1,68	3,54
May "	*Number*	*29*	*12*	*305*	*37*	*18*	*13*	*15*	*38*
	Amount	4,72	68	30,97	5,34	2,12	1,15	1,70	3,35
June "	*Number*	*26*	*11*	*258*	*34*	*14*	*12*	*12*	*30*
	Amount	4,17	65	25,50	4,74	1,70	1,00	1,27	3,02
July "	*Number*	*31*	*13*	*299*	..	*6*	*13*	*14*	*38*
	Amount	5,85	77	29,82	..	2,19	1,17	1,72	3,60

2 From April 1, 1952.

No. 16—CHEQUE CLEARINGS—Concld.

OTHER CENTRES

[Number in thousands. Amount in lakhs of rupees]

Year/month		Madurai 17	Mangalore 18	Patna 19	Poona 20	Rajkot 21	Vijayavada[3] 22	7 Other centres[4] 23
1951-52	Number	136	71	105	379	157		86
	Amount	19,01	10,08	11,98	27,13	22,69		8,99
1952-53	Number	161	69	103	392	152		88
	Amount	18,95	8,91	9,37	24,04	18,73		7,65
1953-54	Number	173	70	120	397	174		83
	Amount	17,89	8,60	11,22	24,42	24,22		6,85
1954-55	Number	182	76	126	428	191		82
	Amount	19,67	9,19	12,49	27,38	24,82		7,26
1955-56	Number	190	119	140	472	212	103	100
	Amount	21,04	12,65	16,07	31,91	32,44	8,34	11,23
1956-57	Number	189	162	142	483	233	121	112
	Amount	22,01	17,54	18,80	35,62	46,13	10,35	14,32
1957-58	Number	202	176	156	543	240	141	147
	Amount	21,28	20,02	22,15	40,20	40,57	13,10	18,47
June 1957 ..	Number	15	12	11	39	18	10	10
	Amount	1,52	1,34	1,42	2,86	3,91	94	1,21
July " ..	Number	18	14	12	43	19	12	12
	Amount	1,91	1,47	1,96	3,12	3,44	1,04	1,39
August " ..	Number	16	12	12	42	16	11	11
	Amount	1,76	1,19	1,61	2,94	3,01	99	1,09
September " ..	Number	17	13	13	45	19	11	12
	Amount	1,82	1,43	1,60	3,36	2,83	98	1,54
October " ..	Number	16	14	12	46	21	12	11
	Amount	1,86	1,49	1,52	3,54	2,91	88	1,24
November " ..	Number	16	15	14	47	19	11	12
	Amount	1,74	1,67	1,70	3,52	3,24	1,19	1,51
December " ..	Number	17	15	13	47	19	11	11
	Amount	1,67	1,60	1,59	3,29	2,90	1,35	1,32
January 1958 ..	Number	17	17	15	51	21	13	13
	Amount	1,70	2,03	1,83	3,73	3,13	1,34	1,76
February " ..	Number	16	16	13	46	19	11	14
	Amount	1,87	1,90	1,80	3,51	3,24	1,17	1,97
March " ..	Number	20	18	16	51	30	13	17
	Amount	2,13	2,18	3,11	3,90	3,44	1,36	2,31
April " ..	Number	17	17	14	53	21	14	16
	Amount	1,94	2,24	2,81	4,35	4,15	1,24	2,63
May " ..	Number	18	17	14	52	20	13	21
	Amount	2,03	2,42	2,26	3,84	3,80	1,21	2,88
June " ..	Number	16	14	13	51	18	11	21
	Amount	1,78	1,77	2,12	3,45	3,64	92	2,24
July " ..	Number	20	16	15	53	21	13	22
	Amount	2,19	2,37	1,81	4,07	3,93	1,13	2,80

[3] From May 12, 1955. [4] Gaya, Simla, Muzaffarpur, Gorakhpur (from July 18, 1955), Kumbakonam (from May 1, 1958), Quilon (from February 10, 1958) and Sangli (from February 1, 1957).

Sources (Other Centres) : The State Bank of India, the Hyderabad State Bank and the Sangli Bank Ltd.

No. 17—ADVANCES OF THE RESERVE BANK OF INDIA TO SCHEDULED BANKS AND STATE CO-OPERATIVE BANKS

[In lakhs of rupees]

SCHEDULED BANKS						Year/month	STATE CO-OPERATIVE BANKS									
Total		Section 17 (4) (a)		Section 17 (4) (c)			Total		Section 17 (2) (b)		Section 17 (4) (a)		Section 17 (4) (c)		Section 17 (4A)[3]	
Advances	Outstandings[1] [2]	Advances	Outstandings[1]	Advances	Outstandings[1]		Advances	Outstandings[1]	Advances	Outstandings[1]	Advances	Outstandings[1]	Advances	Outstandings[1]	Advances	Outstandings[1]
1	2	3	4	5	6		7	8	9	10	11	12	13	14	15	16
199,84	54,58	171,02	24,81	28,82	28,23	1951-52 ..	11,29	7,81	1,99	1,96	4,89	2,26	4,41	3,60		
163,26	17,99	96,39	15,71	66,87	74	1952-53 ..	10,48	6,83	35	23	3,91	1,92	6,22	4,68		
233,56	26,25	136,75	12,82	96,81	11,90	1953-54 ..	14,32	8,52	40	40	7,02	3,04	6,91	5,09		
346,43	36,95	198,85	10,63	147,58	24,78	1954-55 ..	17,69	9,40	57	56	9,76	3,83	7,16	4,81	20	20
496,40	63,76	268,64	33,65	227,75	28,57	1955-56 ..	23,80	12,98	44	39	10,36	2,14	12,59	9,94	41	51
1,017,10	104,52	456,46	31,62	560,64	71,54	1956-57 ..	33,95	22,28	—	—	8,91	3,84	23,81	17,06	1,22	1,38
622,26	42,44	317,01	15,25	305,24	25,83	1957-58 ..	57,12	35,11	—	—	12,72	2,51	41,41	28,99	2,99	3,61
66,08	63,46	35,39	11,89	30,68	50,21	June 1957	6,03	25,21	—	—	72	3,33	4,94	20,30	37	1,58
48,10	32,22	21,47	1,74	26,63	29,11	July "	4,38	27,49	—	—	61	3,41	3,60	22,34	17	1,74
81,26	34,52	36,48	1,72	44,78	31,44	August "	5,71	30,40	—	—	1,15	3,71	4,44	24,87	12	1,82
39,68	38,24	15,67	7,14	24,01	29,74	September "	4,25	31,84	—	—	1,29	4,05	2,76	25,79	20	2,00
30,28	26,37	15,19	1,82	15,09	23,19	October "	4,82	33,83	—	—	1,44	4,13	3,36	27,72	2	1,99
19,54	17,78	9,37	2,01	10,16	14,41	November "	4,11	34,09	—	—	1,30	3,74	2,32	27,90	49	2,44
50,43	46,29	25,69	17,34	24,74	27,59	December "	5,32	35,05	—	—	1,09	2,31	4,10	30,25	14	2,48
39,06	28,48	16,63	2,91	22,42	24,21	January 1958	6,29	36,70	—	—	2,32	2,93	3,62	31,03	36	2,74
39,91	30,23	24,87	6,70	15,04	22,17	February "	4,39	36,11	—	—	1,00	2,96	3,27	30,44	11	2,71
65,31	42,44	40,91	15,25	24,40	25,83	March "	5,76	35,11	—	—	1,04	2,51	3,74	28,99	99	3,61
18,74	21,57	9,42	2,44	9,32	17,77	April "	4,08	34,07	—	—	1,00	2,29	3,05	28,18	4	3,60
40,18	16,18	14,46	85	25,72	13,97	May "	9,12	38,91	—	—	1,73	3,40	7,23	31,83	16	3,69
24,94	16,25	4,18	67	20,76	14,22	June "	10,06	44,28	—	—	1,13	3,54	8,92	37,31	—	3,42
27,77	10,98	13,16	2,14	14,61	7,92	July "	4,54	45,03	—	—	1,54	3,84	2,83	37,64	17	3,55

Note : Advances under sections 17 (2) (*a*) and 17 (4) (*b*) are nil. [1] At the end of period. [2] Including outstandings under section 18 (1) (3) of Rs. 1,54 lakhs from March 1952 to February 1957, Rs. 1,36 lakhs from March 1957 to July 24, 1958 and Rs. 93 lakhs thereafter. [3] From February 1955.

No. 18—REMITTANCES THROUGH THE RESERVE BANK OF INDIA

TELEGRAPHIC TRANSFERS ISSUED AND PAID

[In lakhs of rupees]

Year/month	Total		Bombay		Calcutta		New Delhi		Kanpur		Madras		Bangalore [1]		Nagpur [2]	
	Issued 1	Paid 2	Issued 3	Paid 4	Issued 5	Paid 6	Issued 7	Paid 8	Issued 9	Paid 10	Issued 11	Paid 12	Issued 13	Paid 14	Issued 15	Paid 16
1951-52 ..	1,016,05	1,035,73	189,43	482,91	517,89	260,63	121,19	82,70	91,42	49,67	96,12	159,82				
1952-53 ..	903,01	884,75	194,80	376,98	450,39	235,05	120,28	89,70	63,11	43,49	74,43	139,53				
1953-54 ..	921,18	890,01	201,87	361,87	444,29	235,73	121,48	95,10	64,40	52,05	74,72	137,08	14,42	8,19		
1954-55 ..	971,83	965,27	206,64	400,66	472,61	259,29	134,64	108,25	63,31	64,84	70,73	123,12	23,90	9,12		
1955-56 ..	1,079,83	1,075,69	192,00	462,65	585,48	240,37	150,75	149,01	43,55	67,16	82,92	145,80	25,12	10,70		
1956-57 ..	1,365,55	1,326,20	237,58	548,76	668,59	360,15	236,83	156,25	66,19	64,19	113,46	133,62	32,24	12,65	10,66	50,58
1957-58 ..	1,670,51	1,537,84	227,53	652,44	810,81	418,22	334,56	181,09	66,87	80,53	142,65	141,59	31,52	12,49	56,56	51,49
June 1957	117,75	122,55	11,75	52,14	59,04	39,20	22,22	14,48	6,51	3,77	10,92	9,70	1,82	46	5,49	2,81
July "	124,51	122,47	14,82	55,02	44,64	44,72	32,09	12,85	9,30	2,01	14,43	6,98	4,63	35	4,60	55
August "	153,07	148,33	16,78	79,01	80,18	44,95	28,73	11,07	8,69	3,24	11,59	7,13	2,87	60	4,22	2,32
September "	126,92	126,63	20,96	63,11	55,95	38,14	22,77	11,06	6,88	3,77	15,02	7,02	2,19	1,01	3,16	2,53
October "	140,87	130,75	19,39	61,39	67,55	34,17	27,23	11,89	7,50	4,59	14,60	10,16	2,88	1,12	1,73	7,43
November "	145,89	133,10	26,03	44,50	67,96	39,88	32,20	16,89	4,58	4,62	12,67	11,33	1,41	1,21	1,05	14,66
December "	156,61	124,98	23,59	54,47	86,29	29,74	20,06	13,46	3,45	9,27	8,35	15,89	1,66	1,16	13,21	98
January 1958	141,90	113,05	23,78	46,85	58,78	29,43	27,90	15,19	3,60	8,74	14,92	10,88	2,72	1,16	10,20	80
February "	115,87	106,44	18,47	39,23	50,31	29,58	26,14	13,54	3,68	7,43	8,37	13,90	3,80	93	5,11	1,83
March "	194,52	167,81	23,16	61,48	97,93	38,67	47,26	27,27	4,50	10,23	14,58	19,81	4,08	3,28	3,00	7,07
April "	149,43	149,10	14,85	63,20	81,56	24,61	24,84	25,62	6,00	10,97	14,00	15,37	4,32	2,35	3,86	6,99
May "	145,43	135,14	26,79	67,46	64,53	32,88	24,32	10,65	8,61	5,15	12,43	13,89	3,71	2,00	5,06	3,12
June "	122,92	111,25	20,43	52,90	49,84	33,96	27,78	7,11	7,33	4,98	9,77	8,64	2,80	1,05	4,98	2,62
July "	212,94	173,55	35,36	81,01	78,68	56,50	60,03	14,15	13,25	4,49	14,40	13,47	5,60	1,88	5,63	2,05

[1] Opened in July 1953. [2] Opened in September 1956.

No. 19—INDIA'S FOREIGN EXCHANGE RESERVES

[In lakhs of rupees]

End of	Amount[1]	Variations[2] over previous year/month
1951	848,44	— 53,06
1952	777,46	— 70,98
1953	808,76	+ 31,30
1954	811,39	+ 2,63
1955	810,85	— 54
1956	683,46	— 127,39
1957	448,31	— 235,15
June 1957	606,40	— 2,84
July ,,	556,13	— 50,27
August ,,	534,50	— 21,63
September ,,	505,41	— 29,09
October ,,	484,09	— 21,32
November ,,	467,55	— 16,54
December ,,	448,31	— 19,24
January 1958	437,50	— 10,81
February ,,	433,56	— 3,94
March ,,	421,22	— 12,34
April ,,	416,95	— 4,27
May ,,	395 93	— 21.02
June ,,	371,71	— 24,22
July§ ,,	346,09	— 25,62

[1] Include (a) 7·1 million ounces of gold held by the Reserve Bank, valued till October 5, 1956 at Rs. 21·24 per tola and at Rs. 62·50 per tola thereafter as provided under section 33 of the Reserve Bank of India (Amendment) Act, 1956, (b) Foreign Assets of the Reserve Bank and (c) Government balances held abroad. [2] Movement in reserves increase (+) decrease (—). § Provisional.

No. 20—STERLING TRANSACTIONS OF THE RESERVE BANK OF INDIA[1]

FORWARD CONTRACTS						Year/month	DELIVERIES							
							SPOT TRANSACTIONS				AGAINST FORWARD CONTRACTS			
Purchases[2]		Sales[3]		Net Purchases(+) Sales (—)			Purchases		Sales		Purchases		Sales	
£ thousands 1	Rs. lakhs 2	£ thousands 3	Rs. lakhs 4	£ thousands 5	Rs. lakhs 6		£ thousands 7	Rs. lakhs 8	£ thousands 9	Rs. lakhs 10	£ thousands 11	Rs. lakhs 12	£ thousands 13	Rs. lakhs 14
189,862	253,15	71,875	95,92	+ 117,987	+ 157,23	1951-52	690	92	216,827	289,36	262,697	350,26	7,559	10,09
118,355	157,81	8,250	11,01	+ 110,105	+ 146,80	1952-53	1,540	2,05	63,718	85,03	139,760	186,35	3,600	4,80
103,170	137,56	3,575	4,77	+ 99,595	+ 132,79	1953-54	4,083	5,44	16 460	21,97	105,670	140,89	1,000	1,33
103,295	137,73	1,300	1,74	+ 101,995	+ 135,99	1954-55	7,064	9,42	26,697	35,63	93,095	124,13	2,100	2,80
98,150	130,87	4,985	6,64	+ 93,165	+ 124,23	1955-56	10,015	13,36	68,404	91,29	97,230	129,65	—	—
91,420	121,90	11,130	14,85	+ 80,290	+ 107,05	1956-57	4,360	5,82	213,003	284,25	65,140	86,83	800	1,07
42,022	56,05	29,525	39,40	+ 12,497	+ 16,65	1957-58	2,800	3,73	129,298	172,53	51,627	68,83	14,425	19,26
825	1,10	12,770	17,05	— 11,945	— 15,95	June 1957	10	1	25,495	34,02	8,085	10,78	1,275	1,70
380	51	4,720	6,30	— 4,340	— 5,.9	July ,,	—	—	22,790	30,41	5,620	7,49	1,710	2,28
2,900	3,87	1,835	2,45	+ 1,065	+ 1,42	August ,,	150	20	12,245	16,34	4,845	6,46	645	86
4,145	5,53	800	1,07	+ 3,345	+ 4,46	September ,,	1,570	2,09	7,635	10,19	3,235	4,31	2,425	3,24
6,822	9,10	840	1,12	+ 5,982	+ 7,98	October ,,	140	19	2,797	3,73	2,244	2,99	1,680	2,24
1,818	2,42	525	70	+ 1,293	+ 1.72	November ,,	55	7	3,207	4,28	1,590	2,12	1,895	2,53
3,492	4.66	670	89	+ 2,822	+ 3,77	December ,,	10	1	4,026	5,37	3,125	4,17	2,335	3,12
1,620	2,16	30	4	+ 1,590	+ 2,12	January 1958	110	15	2,911	3,88	1,640	2,19	2,050	2,74
6,305	8,41	400	53	+ 5,905	+ 7,88	February ,,	200	27	361	48	2,710	3,61	260	35
7,490	9,99	—	—	+ 7,490	+ 9,99	March ,,	555	74	600	80	6,038	8,05	50	7
1,310	1,75	250	33	+ 1,060	+ 1,42	April ,,	75	10	11,782	15,72	3,030	4,04	370	49
3,765	5,02	25	3	+ 3,740	+ 4,99	May ,,	10	1	7,090	9,46	1,705	2,27	100	13
1,350	1,80	13 580	18,13	— 12,230	— 16,33	June ,,	15	2	11,345	15.14	4,210	5,61	—	—
3,967	5,29	3,126	4,17	+ 842	+ 1,12	July ,,	—	—	7,005	9,35	1,832	244	1,930	2,58

Note :—Rate for both forward and spot purchases is 1sh. 6d.; rates for forward and spot sales are 1sh. 5 $\frac{31}{32}$d. and 1sh. 5 $\frac{63}{64}$d. respectively. [1] Excluding Government transactions. [2] Including cancellations of forward sale contracts. [3] Including cancellations of forward purchase contracts.

No. 21—MONEY SUPPLY WITH THE PUBLIC[1]

[In lakhs of rupees]

Last Friday	Money supply (2+7)	Currency with the public[2]				
		Total (3+4)—(5+6)	Notes in circulation[3]	Circulation of rupee coin[4]	Balances held at treasuries[5]	Cash on hand with banks[6]
	1	2	3	4	5	6
1951-52	1,803,79	1,216,57	1,128,29	131,11	3,70	39,13
1952-53	1,764,71	1,199,25	1,119,06	125,22	7,34	37,69
1953-54	1,793,97	1,229,43	1,150,17	120,71	4,26	37,19
1954-55	1,920,63	1,311,77	1,236,44	115,01	2,83	36,85
1955-56	2,184,32	1,505,09	1,424,23	123,45	1,14	41,45
1956-57	2,312,89	1,556,50	1,483,20	118,30	5,31	39,70
1957-58	2,389,49	1,607,26	1,536,23	116,85	4,23	41,59
June 1957	2,344,04	1,562,85	1,499,28	119,92	6,34	50,00
July „	2,307,41	1,522,11	1,455,93	115,32	6,66	42,49
August „	2,237,92	1,490,78	1,427,73	112,89	5,80	44,04
September „	2,233,82	1,491,03	1,428,21	111,02	5,52	42,68
October „	2,279,69	1,496,90	1,443,29	111,73	5,76	52,36
November „	2,242,78	1,499,11	1,435,76	111,21	5,36	42,49
December „	2,274,92	1,526,17	1,463,89	112,45	5,89	44,27
January 1958	2,318,35	1,554,11	1,488,29	114,87	7,27	41,78
February „	2,329,25	1,570,34	1,502,35	116,47	6,18	42,30
March „	2,389,49	1,607,26	1,536,23	116,85	4,23	41,59
April „	2,447,60	1,640,47	1,576,22	118,39	7,64	46,50
May „	2,392,70	1,614,33	1,544,87	119,26	6,47	43,33
June „	2,379,79†	1,599,97†	1,534,19	120,36	6,62†	47,97†
July „	2,350,67†	1,564,96†	1,498,93	115,10	6,62†	42,44†

Last Friday	Deposit money with the public			Variations in money supply		
	Total	Net demand liabilities of banks[7]	'Other deposits' with Reserve Bank[8]	Total	Currency	Deposit money
	7	8	9	10	11	12
1951-52	587,22	567,62	19,60	—174,92*	—114,84*	—60,08
1952-53	565,46	548,95	16,51	— 39,08	— 17,32	—21,76
1953-54	564,54	549,83	14,71	+ 29,26	+ 30,18	— 92
1954-55	608,86	599,16	9,71	+126,65	+ 82,34	+44,31
1955-56	679,23	667,22	12,01	+263,69	+193,32	+70,37
1956-57	756,39	744,74	11,65	+128,57	+ 51,41	+77,16
1957-58	782,22	762,36	19,87	+ 76,60	+ 50,76	+25,83
June 1957	781,19	758,55	22,64	—37,95	—33,58	— 4,36
July „	785,30	763,41	21,89	—36,63	—40,74	+ 4,11
August „	747,14	735,72	11,42	—69,49	—31,33	—38,16
September „	742,79	729,99	12,81	— 4,10	+ 25	— 4,35
October „	782,79	768.23	14,56	+45,87	+ 5,87	+40,00
November „	743,66	730,54	13,12	—36,91	+ 2,21	—39,13
December „	748,75	732,24	16,51	+32,14	+27,06	+ 5,09
January 1958	764,24	748,23	16,01	+43,43	+27,94	+15,49
February „	758,91	743.72	15,20	+10,90	+16,23	— 5,33
March „	782,22	762,36	19,87	+60 24	+36,92	+23,31
April „	807,14	792,47	14,67	+58,11	+33,21	+24,92
May „	778.37	763.17	15.20	—54,90	—26,14	—28,77
June „	779,83†	765,39†	14,44	—12,91†	—14,36†	+ 1,46†
July „	785,71†	770,86†	14,85	—29,12†	—35,01†	+ 5,88†

* Figures are net of adjustments made in respect of India notes returned from circulation in Aden.

1. Excluding small coin. 2. Including *Hali Sicca* currency. 3. Figures of 'Notes in circulation' are net of the return of about Rs. 43 crores from Pakistan awaiting adjustment. 4. Estimated. 5. Figures are as on the last day of the year/month. 6. Relating to scheduled, non-scheduled and co-operative banks. 7. Relating to scheduled, non-scheduled and co-operative banks. Net demand liabilities for non-scheduled banks relate to net demand deposits. 8. Excluding balances held on I.M.F. Account No. 1 and some extraordinary items. † Provisional.

No. 22—FOREIGN EXCHANGES

Average of working days	Canada $	Hong-kong $	Malaya $	Philippines[1] Pesos	U.S.A. $	Belgium Francs	Denmark Kroner	France Francs	Italy[2] Lire	Netherlands Guilders	Norway Kroner	Sweden Kronor	Switzerland Francs	W. Germany[3] Mks.	London on New York
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Rs. to 100 units of foreign currency					Units of foreign currency to Rs. 100									$ to £
1951-52 ..	462·53	83·75	157·00	238·78	478·16	1038	$143\frac{27}{32}$	$7263\frac{1}{8}$	..	$78\frac{3}{4}$	$148\frac{5}{32}$	$107\frac{21}{32}$	$90\frac{3}{4}$	..	$2·79\frac{17}{32}$
1952-53 ..	491·69	83·38	156·31	238·69	478·25	1038	144	$7299\frac{3}{4}$	..	$78\frac{3}{4}$	$147\frac{3}{4}$	$107\frac{1}{4}$	$90\frac{3}{4}$	..	$2·79\frac{15}{16}$
1953-54 ..	485·25	83·28	155 97	237·62	476·25	1038	144	$7279\frac{1}{8}$	..	$78\frac{3}{4}$	$147\frac{3}{4}$	$107\frac{1}{4}$	$90\frac{15}{16}$	..	$2·81\frac{5}{32}$
1954-55 ..	490·44	83·25	156·41	238·41	477·78	$1039\frac{7}{32}$	$144\frac{27}{32}$	$7296\frac{31}{32}$	..	$79\frac{7}{32}$	$149\frac{1}{4}$	$108\frac{11}{32}$	$91\frac{5}{16}$	$87\frac{5}{8}$	$2·80\frac{7}{32}$
1955-56 ..	483·13	83·06	156·75	239·06	478·94	$1038\frac{11}{16}$	$144\frac{13}{32}$	$7300\frac{9}{32}$	$13071\frac{3}{32}$	$79\frac{1}{4}$	$149\frac{3}{32}$	$108\frac{3}{32}$	$91\frac{1}{4}$	$87\frac{1}{2}$	$2·79\frac{19}{32}$
1956-57 ..	492 75	83·00	156·02	239·63	479·22	$1040\frac{1}{8}$	$144\frac{9}{16}$	$7324\frac{1}{32}$	$13059\frac{31}{32}$	$79\frac{7}{16}$	$149\frac{3}{16}$	$107\frac{31}{32}$	$91\frac{5}{16}$	$87\frac{13}{32}$	$2·79\frac{1}{4}$
1957-58 ..	497·36	82·90	155·88	239·73	478·32	$1042\frac{7}{16}$	$144\frac{19}{32}$	$8239\frac{1}{16}$	13039	$79\frac{5}{16}$	$149\frac{7}{32}$	$108\frac{1}{32}$	$91\frac{11}{32}$	$87\frac{19}{32}$	$2·79\frac{25}{32}$
June 1957	504·65	82·90	155·83	240·45	479·73	$1045\frac{7}{8}$	$144\frac{7}{8}$	$7328\frac{1}{8}$	$13037\frac{29}{32}$	$79\frac{1}{2}$	$149\frac{1}{8}$	$107\frac{13}{16}$	$91\frac{7}{32}$	$87\frac{7}{16}$	2·79
July ,,	506·26	82·90	155·89	240·69	480·03	$1041\frac{23}{32}$	$144\frac{3}{8}$	$7303\frac{9}{32}$	12975	$79\frac{3}{8}$	$149\frac{5}{32}$	$107\frac{13}{16}$	91	$87\frac{5}{32}$	$2·78\frac{29}{32}$
August ,,	509·03	82·90	155·90	241·00	480·90	$1038\frac{1}{4}$	$144\frac{5}{16}$	8153	12975	$79\frac{3}{8}$	$149\frac{1}{8}$	$107\frac{23}{32}$	$90\frac{13}{16}$	$87\frac{1}{8}$	$2·78\frac{9}{32}$
September ,,	502·63	82·90	155·90	240·84	480·65	1040	$144\frac{11}{32}$	$8736\frac{1}{4}$	$13009\frac{5}{32}$	$79\frac{7}{32}$	$148\frac{7}{8}$	$107\frac{25}{32}$	$90\frac{13}{16}$	$87\frac{3}{16}$	$2·78\frac{15}{32}$
October ,,	496·76	82·90	155·90	239·63	478·09	$1043\frac{31}{32}$	$144\frac{19}{32}$	$8798\frac{5}{8}$	$13082\frac{23}{32}$	$79\frac{9}{32}$	$149\frac{1}{8}$	$108\frac{3}{32}$	$91\frac{15}{32}$	$87\frac{25}{32}$	$2·79\frac{15}{16}$
November ,,	497·89	82·90	155·90	239·42	477·71	$1042\frac{9}{16}$	$144\frac{5}{8}$	$8798\frac{1}{16}$	$13047\frac{1}{8}$	$79\frac{5}{16}$	$149\frac{5}{16}$	$108\frac{3}{16}$	$91\frac{17}{32}$	$87\frac{27}{32}$	$2·80\frac{7}{32}$
December ,,	489·72	82·90	155·90	239·14	477·06	$1041\frac{5}{8}$	$144\frac{7}{16}$	$8753\frac{1}{8}$	$13037\frac{3}{32}$	$79\frac{5}{32}$	$149\frac{11}{32}$	$108\frac{1}{16}$	$91\frac{15}{32}$	$87\frac{3}{4}$	$2·80\frac{9}{16}$
January 1958	484·33	82·90	155·90	238·50	475·85	$1039\frac{27}{32}$	$144\frac{7}{16}$	$8756\frac{9}{16}$	$13054\frac{13}{16}$	79	$149\frac{3}{8}$	$108\frac{3}{16}$	$91\frac{1}{2}$	$87\frac{27}{32}$	$2·81\frac{9}{32}$
February ,,	485·85	82·90	155·90	238·28	475·26	$1038\frac{29}{32}$	$144\frac{7}{16}$	$8780\frac{5}{8}$	$13029\frac{5}{32}$	$79\frac{1}{4}$	$149\frac{3}{8}$	$108\frac{11}{32}$	$91\frac{19}{32}$	$87\frac{7}{8}$	$2·81\frac{9}{16}$
March ,,	487·71	82·90	155·90	238·28	475·41	$1040\frac{3}{16}$	$144\frac{15}{32}$	8795	$13015\frac{7}{16}$	$79\frac{1}{4}$	$149\frac{3}{8}$	$108\frac{11}{32}$	$91\frac{19}{32}$	$87\frac{3}{4}$	$2·81\frac{1}{2}$
April ,,	490·77	82·90	155·90	238·17	475·08	$1039\frac{3}{16}$	$144\frac{7}{16}$	$8785\frac{29}{32}$	$13006\frac{15}{16}$	$79\frac{7}{32}$	$149\frac{3}{8}$	$108\frac{9}{32}$	$91\frac{13}{32}$	$87\frac{9}{16}$	$2·81\frac{21}{32}$
May ,,	492·94	82·90	155·82	238·31	475·31	1038	$144\frac{7}{16}$	$8775\frac{3}{8}$	$13008\frac{11}{32}$	$79\frac{1}{16}$	$149\frac{3}{8}$	$108\frac{1}{8}$	$91\frac{9}{32}$	$87\frac{3}{8}$	$2·81\frac{17}{32}$
June ,,	496·01	82·90	155·70	238·61	475·96	1038	$144\frac{3}{8}$	$8757\frac{3}{16}$	$12993\frac{1}{32}$	79	$149\frac{3}{8}$	$107\frac{21}{32}$	$91\frac{9}{32}$	$87\frac{5}{16}$	$2·81\frac{1}{16}$
July ,,	498·67	82·90	155·70	239·22	477·25	1038	$144\frac{11}{32}$	$8732\frac{19}{32}$	12975	$78\frac{7}{8}$	$149\frac{5}{16}$	$107\frac{11}{16}$	91	$87\frac{1}{8}$	$2·80\frac{13}{32}$

Country	Currency	Present rate	Date effective	Country	Currency	Present rate	Date effective
	1	2	3		1	2	3
Burma ..	Rs. to 100 Kyats	100·30	2-4-1957	Australia ..	S. & d. to Re.	$1\text{-}10\frac{5}{16}$	21-9-1955
Ceylon ..	Rs. to 100 C. Rs.	100·45	24-9-1957	London ..	S. & d. to Re.	$1\text{-}5\frac{31}{32}$	25-9-1941
E. Africa ..	Rs. to 100 Sh.	67·13	25-9-1941	New Zealand .	S. & d. to Re.	$1\text{-}5\frac{31}{32}$	Oct. 1949
Egypt ..	Rs. to £	13·81	April 1948	Pakistan ..	P. Rs. to Rs. 100	$99\frac{15}{16}$	1-8-1955
Iraq ..	Rs. to 100 Dinars	1338·00	25-9-1941	S. Africa ..	S. & d. to Re.	$1\text{-}5\frac{15}{16}$	7-1-1952
				New York on London ..	$ to £	2·82	18-12-1951

Note: Selling rates for T. T.'s in Bombay; free market rates from June 15, 1955 except for Canada, Pakistan, U.K. and U.S.A.; free market rates for U.S.A. and Canada from September 3, 1956. [1] Nominal from December 17, 1951. [2] From September 21, 1955. [3] From April 5, 1954.

Sources:—Bombay Exchange Banks' Association, P. T. I. Ltd., and Shuttleworth & Brett.

No. 23—MONEY RATES

[Per cent per annum]

		RESERVE BANK OF INDIA								
			ADVANCES TO SCHEDULED BANKS		ADVANCES TO STATE CO-OPERATIVE BANKS					
		Bank Rate	For general banking purposes [Sec. 17 (4) (a)]	For financing bonafide commercial or trade transactions [Sec. 17 (4) (c)]	For general banking purposes [Sec. 17 (4) (a)]	For financing bonafide commercial or trade transactions [Sec. 17 (2) (a) or (4) (c)]	For seasonal agricultural operations and marketing of crops [Sec. 17 (4) (a), (2)(b) or (4) (c)][1]	For financing co-operative sugar factories [Sec. 17 (2) (b) or (4) (c)]	For financing of cottage industries (Handloom) [Sec. 17 (2) (bb) or (4) (c)][2]	Medium-term loans for agricultural purposes [Sec. 17 (4A) read with Sec. 46A (2) (b)][1]
		1	2	3	4	5	6	7	8	9
1951-52 ..	..	3½	3-3½**	3¶¶	3-3½**		1½			
1952-53 ..	..	3½	3½	3	3½	3½	1½			
1953-54 ..	..	3½	3½	3	3½	3½	1½			
1954-55 ..	..	3½	3½	3	3½	3½	1½			1½
1955-56 ..	..	3½	3½	3-3¼§§	3½	3½	1½		2§§§	1½
1956-57 ..	..	3½	3½-4††	3¼-3½†	3½-4(a)	3½	1½		2	1½
1957-58 ..	..	3½-4(b)	4	3½-4(b)¶	4	3½-4(b)	1½-2(b)	3½-4(b)	2-2½(b)	1½-2(b)
June	1957	4	4	4	4	4	2	4	2½	2
July	,,	4	4	4	4	4	2	4	2½	2
August	,,	4	4	4	4	4	2	4	2½	2
September	,,	4	4	4	4	4	2	4	2½	2
October	,,	4	4	4	4	4	2	4	2½	2
November	,,	4	4	4	4	4	2	4	2½	2
December	,,	4	4	4	4	4	2	4	2½	2
January	1958	4	4	4	4	4	2	4	2½	2
February	,,	4	4	4	4	4	2	4	2½	2
March	,,	4	4	4	4	4	2	4	2½	2
April	,,	4	4	4	4	4	2	4	2½	2
May	,,	4	4	4	4	4	2	4	2½	2
June	,,	4	4	4	4	4	2	4	2½	2
July	,,	4	4	4	4	4	2	4	2½	2
Week ended										
July 4,	1958	4	4	4	4	4	2	4	2½	2
,, 11,	,,	4	4	4	4	4	2	4	2½	2
,, 18,	,,	4	4	4	4	4	2	4	2½	2
,, 25,	,,	4	4	4	4	4	2	4	2½	2

[1] 2% below the Bank rate. [2] 1½ % below the Bank rate. ** With effect from November 15, 1951. ¶¶ From January 16, 1952. §§ With effect from March 1, 1956. †† With effect from February 1, 1957. † With effect from November 21, 1956. §§§ In force from January 1956. ¶ The effective borrowing rate including the stamp duties on usance bills amounts to 4 per cent on February 8, 1957 and to 4·2 per cent from May 16, 1957. (a) With effect from February 16, 1957. (b) With effect from May 16, 1957.

No. 23—MONEY RATES—*Contd.*

[Per cent per annum]

	STATE BANK OF INDIA				CALL MONEY*					
			CALL LOAN		FROM BANKS			FROM PUBLIC		
	Hundi rate	Advance rate	Rs. 5 lakhs and over	Below Rs. 5 lakhs	Bombay	Calcutta	Madras	Bombay	Calcutta	Madras
	10	11	12	13	14	15	16	17	18	19
1951-52	4½	4	3½	3¾	2¾	2½	3⅛	..	..	..
1952-53	4½	4	3½	3¾	2⅞	2¾	2¾	..	..	..
1953-54	4½	4	3½	3¾	2⅞	2¾	3	..	..	..
1954-55	4½	4	3½	3¾	2⅞	3	3	..	..	..
1955-56	4½–5†	4	3½	3¾	3 3/16	4⅛	3¼	..	..	..
1956-57 Apr.-Nov.	5–5¼§	4–4¼§	3½–4§	3¾–4¼§	3½	3½	3½	..	..	..
1956-57 Dec.-Mar.					3¼–4 5/16	3⅜–4⅞	3¼–4⅜	2¾–4 7/16	1½–4⅛	3–4
1957-58	5¼–5½¶	4¼–4½¶	4	4¼	2¼–4¾	2¾–5⅛	3–4 3/16	3–4 11/16	1–4⅛	2½–4½
June 1957	5½	4½	4	4¼	3 7/16–4¾	3½–4¼	3¾–4 3/16	3½–4 7/16	2–4⅜	3–4½
July ,,	5½	4½	4	4¼	3 3/16–4 3/16	3¾–4¼	3¾–4 3/16	3½–4 7/16	2–4⅜	3–4½
August ,,	5½	4½	4	4¼	3 3/16–4¼	3¾–4¼	3⅝–4 3/16	3–4 7/16	2–4½	3–4½
September ,,	5½	4½	4	4¼	2¼–4 7/16	3⅝–4½	3⅝–3 15/16	3½–4 9/16	2–4½	3–4½
October ,,	5½	4½	4	4¼	2¼–4 7/16	3¾–4⅞	3⅝–3 15/16	3½–4 9/16	2–4½	3–4
November ,,	5½	4½	4	4¼	2¾–4 7/16	2⅞–5⅛	3⅝–4⅛	3¾–4 9/16	2–4½	3–4½
December ,,	5½	4½	4	4¼	2 11/16–4 7/16	2¾–4½	3½–3 15/16	3½–4 9/16	1–4½	3–4½
January 1958	5½	4½	4	4¼	2¾–4⅛	2¾–4⅝	3½–3 15/16	3½–4 11/16	2–4½	3–4½
February ,,	5½	4½	4	4¼	3–4⅛	3–4⅝	3½–3 15/16	3–4 11/16	2–4½	3–4½
March ,,	5½	4½	4	4¼	3–4⅛	3¼–4½	3¾–4⅛	3¾–4 11/16	2–4½	2½–4½
April ,,	5½	4½	4	4¼	3–4 5/16	3¼–4⅝	3¾–3 15/16	3¾–4 11/16	2–4½	2½–4½
May ,,	5½	4½	4	4¼	3–4 7/16	3⅛–4⅝	3¼–3 15/16	3¾–4 11/16	2–4⅜	2½–4½
June ,,	5½	4½	4	4¼	3–4⅛	3⅛–4½	3–3½	3½–4 11/16	2–4½	2½–4½
July ,,	5½	4½	4	4¼	2¼–4⅛	3⅛–4½	3–3 11/16	3½–4⅞	2–4½	2½–4
Week ended										
July 4, 1958	5½	4½	4	4¼	2½–4	3⅛–4½	3¼–3 11/16	3¾–4 9/16	3½–4½	2½–4
,, 11, ,,	5½	4½	4	4¼	2½–4⅛	3⅛–4½	3¼–3⅝	3½–4⅞	2–4½	2½–4
,, 18, ,,	5½	4½	4	4¼	2½–3¾	3⅛–4½	3⅜–3 7/16	3½–4⅜	2–4½	2½–4
,, 25, ,,	5½	4½	4	4¼	2¼–4	3⅛–4½	3–3 3/16	3¾–4¼	3–4¼	2½–3⅞

* Prior to December 1956, data relate to last Friday of the years/months; subsequent data provide ranges during the period. † From March 7, 1956. § From February 1, 1957. ¶ From May 16, 1957.

No. 23—MONEY RATES—*Concld.*

[Per cent per annum]

	FIXED DEPOSITS*									BAZAAR BILL RATE*‡		
	3 MONTHS			6 MONTHS			12 MONTHS					
	Bombay	Calcutta	Madras	Bombay	Calcutta	Madras	Bombay	Calcutta	Madras	Bombay	Calcutta	Madras
	20	21	22	23	24	25	26	27	28	29	30	31
1951-52	3	2¼	2¼	3	1½	2	2	..	..	9	10-12	13⅛
1952-53	2⅞	2¼	2½	2¾	1½	2½	2½	..	..	9	10-12	13⅛
1953-54	3	2¼	2½	2 15/16	1½	2½	2⅝	..	..	9¾	10-12	13⅛
1954-55	3	2	2½	3	2	2½	2⅞	..	..	9¾	10-12	13⅛
1955-56	3⅜	2½	2½	3⅜	2½	2½	3	..	..	10⅛	10-12	12
1956-57 Apr.-Nov.	3¾	3	3	3¾	3	3	3¼	..	..	9¾	10-12	12
1956-57 Dec.-Mar.	2 -4 7/16	1½-4⅜	1½-4¼	2 -4 5/16	2 -4	2 -5	1½-4 7/16	2 -4	2 -4	10½-11¼	10-12	12-12¾
1957-58 ..	2½-4 13/16	1½-4¾	1½-5	2 -4 11/16	2 -4¾	2 -5	2½-4½	2 -4½	2 -5	9¾-11¼	11-12	12¾-12 27/32
June 1957	2½-4 7/16	1½-4¾	2½-4⅛	2 -4 5/16	2 -4½	2½-4⅛	2½-4 5/16	2 -4½	2½-4	11¼	12	12 27/32
July ,,	2½-4 7/16	1½-4⅝	3 -4¼	2 -4 5/16	2 -4½	2½-4¼	2½-4 7/16	2 -4	2½-4⅛	9¾-11¼	12	12 27/32
August ,,	2½-4 11/16	3 -4⅝	3 -4½	2 -4 7/16	2 -4½	2 -4¼	2½-4 7/16	2 -4¼	2½-4¼	9¾-10½	12	12 27/32
September ,,	2½-4 9/16	1½-4¾	2½-4½	2 -4 9/16	2¾-4½	2 -5	2½-4 7/16	2 -4½	2½-4½	9¾-10½	12	12 27/32
October ,,	2½-4 11/16	1½-4⅝	3 -4½	2 -4 9/16	2 -4½	2 -4½	2½-4 7/16	2½-4	2 -4½	9¾-11¼	12	12 27/32
November ,,	2½-4 11/16	1½-4¾	3 -4½	2 -4 7/16	2¾-4½	2¾-4½	2½-4½	2½-4½	2½-5	10½-11¼	12	12 27/32
December ,,	2½-4 13/16	1½-4¾	3 -4½	2 -4½	2 -4¾	2 -4½	2½-4½	2½-4½	2½-5	11¼	12	12 27/32
January 1958	3 -4 13/16	1½-4¾	1½-5	2 -4 11/16	2 -4¾	3 -4½	2½-4½	2½-4½	2½-4½	10½-11¼	12	12 27/32
February ,,	3 -4 11/16	3 -4½	3 -4½	2 -4 11/16	2 -4½	2 -4½	2½-4½	2½-4½	2½-5	9¾-11¼	12	12 27/32
March ,,	3 -4¾	2½-4¾	3 -5	2 -4 11/16	2 -4½	2 -4½	2½-4½	2½-4¼	2½-5	9¾-11¼	12	12 27/32
April ,,	3 -4 11/16	1½-4⅝	3 -4½	2 -4 11/16	2 -4½	3 -4½	2½-4½	2½-4¼	2½-4½	9¾-10½	12	12 27/32
May ,,	3 -4 11/16	1½-4⅝	3 -5	2 -4 11/16	2 -4⅞	2¾-4½	2½-4½	2½-4½	2½-4½	9 -10½	12	12 27/32
June ,,	2½-4 11/16	3 -4⅝	1½-4½	2 -4 11/16	2 -4½	2¾-4½	2½-4½	2½-4½	2½-4½	9 - 9¾	12	12 27/32
July ,,	2½-4 11/16	1½-4½	1½-4½	2 -4 11/16	2 -4½	2¾-4½	2½-4½	2½-4½	2½-4½	9 - 9¾	12	12 27/32
Week ended												
July 4, 1958	2½-4 11/16	1½-4⅜	3 -4½	2 -4 11/16	2½-4½	3 -4½	2½-4 7/16	2½-4¼	2½-4½	9 - 9¾	12	12 27/32
,, 11, ,,	2½-4 11/16	3 -4¼	1½-4½	2 -4 11/16	2½-4½	3 -4½	2½-4½	2½-4	2½-4	9 - 9¾	12	12 27/32
,, 18, ,,	2½-4 11/16	3 -4⅜	3 -4½	2 -4 11/16	2 -4½	3 -4½	2½-4 7/16	2½-4	2½-4	9 - 9¾	12	12 27/32
,, 25, ,,	2½-4 7/16	3½-4½	2¾-4½	2 -4½	2½-4½	2¾-4½	2½-4 7/16	2½-4½	2½-3½	9 - 9¾	12	12 27/32

* Prior to December 1956 data relate to last Friday of the years/months; subsequent data provide ranges during the period. ‡ Rate at which bills of small traders are reported to have been discounted by shroffs. These are unofficial quotations.

Source: State Bank of India and selected major Scheduled banks.

No. 24—GOVERNMENT OF INDIA TREASURY BILLS

[In thousands of rupees]

	Sold in favour of Reserve Bank 1	Total amount outstanding[1] 2
1951-52	1,335,50,00	314,33,50
1952-53	1,233,08,75	315,29,00
1953-54	1,309,05,50	334,95,00
1954-55	1,523,80,75	471,87,00
1955-56	1,994,09,25	595,25,00
1956-57	2,737,57,50	835,69,50
1957-58	4,236,64,75	1,295,12,25
June 1957	249,56,75	941,74,50
July ,, ...	366,75,75	973,25,25
August ,, ...	332,86,00	912,41,50
September ,, ...	247,30,00	943,72,50
October ,, ...	421,11,00	1,001,27,00
November ,, ...	389,85 00	1,058,26,00
December ,, ...	237,90,25	1,048,86,25
January 1958	772,11,00	1,138,72,25
February ,, ...	148,39,75	1,163,68,00
March ,, ...	378,61,50	1,295,12,25
April ,, ...	509,09,50	1,276,24,75
May ,, ...	369,30,50	1,221,74,50
June ,, ...	422,70,00	1,301,10,00
July ,, ...	314,96,50	1,106,79,00
From 1st to 4th July 1958	24,80,00	1,008,10,00
Week ended		
July 11, 1958	10,02,50	1,018,10,00
,, 18, ,, ...	89,08,50	1,074,02,00
,, 25, ,, ...	129,53,50	1,102,47,00
From 26th to 31st July 1958	61,52,00	1,106,79,00

1 At the end of period.

No. 25—MATURITY OF GOVERNMENT OF INDIA TREASURY BILLS OUTSTANDING WITH THE PUBLIC AS ON JULY 31, 1958

Date of maturity 1	Amount in thousands of rupees 2
Bills maturing on or before July 31, 1958 but not paid up to that date ..	—
Total	—

No. 26—RECEIPTS, EXPENDITURE AND PUBLIC DEBT OF THE CENTRAL GOVERNMENT

[In lakhs of rupees]

Month		Receipts: Customs	Receipts: Union excise duties	Receipts: Corporation tax	Receipts: Income tax[2]	Receipts: Total revenue receipts	Receipts: Receipts from railways and posts and telegraphs (net)	Expenditure: Defence drawings (net)	Expenditure: Revenue expenditure[3]	Expenditure: Capital expenditure (net)[4]	Public debt[1]: Debt incurred	Public debt[1]: Debt discharged	Debt outstanding[5]
		1	2	3	4	5	6	7	8	9	10	11	12
February	1957	14,13	13,87	4,25	2,97	39,18	80	12,75	22,53	28,51	398,62	267,41	3,229,77
March	„	17,49	21,28	16,12	21,58	83,49	— 9,22	23,30	79,31	20,53	—2,327,88	130,08	3 342,51
April	„	15,25	16,55	1,49	3,14	38,74	5,19	16,26	19,32	16,84	279,25	263,08	3,452,08
May	„	14,70	20,50	1,47	3,12	42,42	— 4,57	13,21	13,91	13,18	412,96	350,17	2,514,89
June	„	13,64	20,00	4,08	13,31	53,26	— 5,12	13,33	21,95	20,01	249,57	222,83	3,545,79
July	„	15,93	20,71	2,02	4,41	46,71	— 4,26	13,58	27,50	17,17	366,82	335,28	3,582,70
August	„	16,58	21,95	1,41	—84	42,24	— 7,25	12,64	19,08	23,21	336,38	397,60	3,572,47
September	„	15,17	21,98	5,68	19,34	64,86	— 2,31	16,97	22,29	17,94	247,52	226,82	3.610,55
October	„	16,95	21,49	4,57	2,12	49,49	— 3,05	13,58	31,21	12,93	421,62	370,45	3,374,33
November	„	16,88	21,62	4,38	4,73	82,64	— 5,39	13,94	22,19	32,62	389.94	334,10	3.764 68
December	„	13,53	22,94	7,40	2,03	68,00	17,47	13,94	24,42	10,52	268,30	249,87	3,758,69
January	1958	13,04	29.67	3.50	—2,51	50.72	— 6 05	..	63.73	29,63	772,16	682,37	3,851,96
February	„	13.25	22.45	5.12	9.54	56.98	27,06	..	26 35	24,26	148,64	123,87	..
March	„	13,93	31,37	14,82	11,41	81,46	..	31,36	97,90	35,31	385,84	247,90	..

1 Comprising Rupee, Sterling and Dollar debts. 2 Allowance being made for payment to States. 3 Excluding Defence drawings. 4 Excluding expenditure incurred in respect of Railways, Posts & Telegraphs and Defence. 5 As on the closing day. Figures represent Public debt (excluding loans and advances by the Central Govt.) and unfunded debt.

Source: Monthly Abstract of Statistics.

No. 27—SMALL SAVINGS

[In lakhs of rupees]

Year/month		National Savings Certificates: 5 Year[1] Outstandings	National Savings Certificates: 7 Year[2] Outstandings	National Savings Certificates: 12 Year[2] Outstandings	12 Year National Plan Savings Certificates[3]: Receipts	12 Year National Plan Savings Certificates[3]: Outstandings	Post Office Savings Bank Deposits: Receipts	Post Office Savings Bank Deposits: Outstandings	10 Year National Plan Certificates[4]: Outstandings	Post Office Cash Certificates, Defence Savings Certificates and Defence Savings Bank Deposits, Outstandings[5]	10 Year Treasury Savings Deposit Certificates: 3½%[6] Outstandings	10 Year Treasury Savings Deposit Certificates: 4%[3] Receipts	10 Year Treasury Savings Deposit Certificates: 4%[3] Outstandings	15 Year Annuity Certificates[7]: Receipts	15 Year Annuity Certificates[7]: Outstandings	Total: Receipts	Total: Outstandings[8]
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1951-52	..	6.07	2,91	66,80			107,56	74,20		—27,55	18,39					145,25	168,37
1952-53	..	6,83	3,26	84,17			113,35	92,03		—31,07	25 64					146,83	211,93
1953-54	..	5,91	4,26	104,38			117,37	106,29		—34,20	32,11					152,71	252,96
1954-55	..	4,70	4,99	124,64			134,91	130,88	7,38	—36 35	37,15			55	54	177,35	310,29
1955 56	..	3,76	5,48	144,37			158,11	167,85	16,38	—37,68	41,25			45	95	203,53	380,04
1956 57	..	3,00	6,01	163,68			176,97	196,50	25,38	—38,82	44,28			43	1,32	225,88	440,17
1957-58	..	2,22	4,73	143,49	71,42	71,44	179,89	213,94	23,11	—39,72	43,58	588	588	63	1,87	264,34	510,26
June	1957	2,82	5,72	164,57	3,08	3,08	14.54	197.97	26 34	—39,02	44,48	63	63	2	1,36	18,90	446,97
July	„	2,74	5,61	162,36	5,20	8,28	15,03	200,57	26,16	—39,11	44,42	62	1,24	4	1.39	20,72	452,77
August	„	2,68	5,49	160,38	5,03	13,31	12,64	201,68	25,61	—39,18	44,27	52	1,76	3	1.42	17,91	456,60
September	„	2,60	5,39	158,23	6,86	20,17	14.05	203,17	25,17	—39,26	44,14	63	2,39	4	1,46	21,54	462,72
October	„	2,54	5,26	155,82	6,17	26,33	12.51	202,83	24,81	—39.33	44,07	42	2,81	2	1,47	19,12	465,94
November	„	2,48	5,14	153,40	6,48	32,82	13,25	202,58	24,47	—39,38	43.96	49	3,29	2	1,49	20,24	469,63
December	„	2,43	5,06	151.07	6,41	39,23	13,00	202,55	24.14	—39.47	43,89	46	3,76	2	1,50	19,90	473,63
January	1958	2,37	4,94	148,57	7,95	47,18	13,88	202,54	23,77	—39.55	43 80	68	4,44	18	1,68	22,68	479,29
February	„	2,31	4.83	146.14	10,24	57,42	14 22	203,12	23,45	—39,62	43 69	74	5,18	9	1,75	25,29	487.89
March	„	2,22	4.73	143.49	14,00	71,44	27,38	213,94	23,11	—39,72	43,58	70	5,88	12	1,87	42.22	510,26
April	„	2,15	4.65	141.35	6,56	78.00	15,27	214,27	22 85	—39.81	43,47	77	6,65	11	1,97	22,71	515,36
May	„	2 07	4.55	139 27	5,84	83.83	15 22	212 69	22 58	—39 89	43,37	57	7,22	5	2,01	21,68	517,59
June	„	2,01	4,47	137,48	5,03	88,81	14,51	213 08	22,39	—39,97	43,29	38	..	3	2,03	..	..
July	„	..		..	..	..	..	..	..	..	..	..	..	5	2,07	..	..

Note: Outstandings relate to end of period and do not include Indian Union's share of the prepartition liabilities, repayments, however, include those from the prepartition holdings of Indian investors. 1 Discontinued from July 1, 1953. 2 Discontinued from June 1,1957. 3 Issued from June 1, 1957. 4 Issued from May 10, 1954 to May 30, 1957. 5 Progressive net repayments at the end of period from August 15, 1947. 6 No sales from June 1, 1957. 7 Relate to first series issued from July 1954 to December 1957 and to second series issued from January 1958. 8 Outstandings in respect of items in column 9 are not included.

Source: Accountant General, Posts and Telegraphs

No. 28—AGRICULTURAL PRODUCTION

[In thousands]

Crop	Forecast[1]	Released on	Area (Acres) 1957-58	Area (Acres) 1956-57	% Increase (+) or decrease (—) of 3 over 4	Final/revised final estimates 1956-57	Yield Unit	Yield 1957-58	Yield 1956-57	% Increase (+) or decrease (—) of 8 over 9	Final/revised final estimates 1956-57
	1	2	3	4	5	6	7	8	9	10	11
Cereals											
Rice ..	Final	27-2-'58	79,027	79,320	—0·4	79,320	Tons	24,821	28,282	—12·2	28,282
Wheat ..	Second	April 1958	29,776	30,488	—2·3	32,891	,,				9,068
Jowar ..	Final	6-5-'58	41,411	40,367	+2·6	40,367	,,	8,056	7,249	+11·1	7,249
Bajra ..	,,	10-4-'58	27,453	27,884	—1·5	27,884	,,	3,565	2,885	+23·6	2,885
Maize ..	,,	13-4-'58	9,762	9,197	+6·1	9,197	,,	3,064	3,009	+ 1·8	3,009
Barley ..	Second	April 1958	7,492	8,327	—10·0	8,594	,,				2,744
Ragi ..	Final	15-4-'58	5,897	5,831	+1·1	5,831	,,	1,716	1,715	+ 0·1	1,715
Small millets ..	Second	26-4-'58	10,588	10,791	—1·9	12,209	,,				2,010
Pulses											
Gram ..	Second	24-4-'58	22,021	23,422	—6·0	23,990	,,				5,930
Tur (arhar) ..	,,	14-3-'58	5,407	5,565	—2·8	5,696	,,				2,047
Other kharif pulses ..	Final	19-3-'58	15,832	16,484	—4·0	16,484	,,	1,404	1,515	— 7·5	1,515
Other rabi pulses ..	First	8-3-'58	8,264	9,913	—16·6	11,443	,,				1,794
Oilseeds											
Groundnut ..	Final	11-3-'58	14,457	13,450	+7·5	13,450	,,	4,271	4,200	+1·7	4,200
Sesamum ..	,,	8-5-'58	5,268	5,446	—3·3	5,446	,,	363	442	—17·9	442
Rape and mustard ..	Second	28-4-'58	2,744	2,884	—4·9	6,211	,,				1,017
Linseed ..	,,	27-4-'58	2,795	3,021	—7·5	3,758	,,				349
Castor seed ..	Final	8-4-'58	1,325	1,415	—6·4	1,415	,,	97	124	—21·8	124
Fibres											
Cotton ..	Fourth	12-4-'58	19,201	19,480	— 1·4	19,843	Bales[2]				4,723
Jute ..	Final	15-1-'58	1,754	1,908	— 8·1	1,908	,, [3]	4,088	4,288	— 4·7	4,288
Mesta ..	,,	8-4-'58	726	733	— 1·0	733	,, [3]	1,211	1,478	—18·1	1,478

[1] Relates to columns 3, 4, 8 and 9.
[2] 1 Bale=392 lbs. of cotton lint. [3] 1 Bale=400 lbs.

No. 28—AGRICULTURAL PRODUCTION—*Contd.*

[In thousands]

Crop	Forecast[1]	Released on	Area (Acres) 1957-58	1956-57	% Increase (+) or decrease (−) of 3 over 4	Final/revised final estimates 1956-57	Yield Unit	1957-58	1956-57	% Increase (+) or decrease (−) of 8 over 9	Final/revised final estimates 1956-57
	1	2	3	4	5	6	7	8	9	10	11
Plantations											
Tea ..						779†	Lbs.				648,556†
Coffee ..						240§§	„				68,000§§
Rubber ..						174††	„				49,540††
Others											
Potato ..	First	14-3-'58	592	576	+2·7	691	Tons				1,599
Sugarcane¶ ..	Second	28-12-'57	4,784	4,475	+6·9	5,019	„	6,403	5,948	+ 7·7	6,745
Ginger (dry) ..	Final	22-5-'57	40‡	40‡‡	−0·3	40‡‡	„	15‡	15‡‡	− 2·6	15‡‡
Tobacco ..	Second	28-5-'58	909	879	+3·4	1,022	„				306
Black pepper ..	Final	22-5-'57	234‡	233‡‡	+0·5	233‡‡	„	32‡	32‡‡	− 1·6	32‡‡
Chillies (dry) ..	„	7-6-'58	1,534	1,476	+3·9	1,476	„	355	342	+ 3·8	342

1 Relates to columns 3, 4, 8 and 9. † Relating to 1954. §§ Relating to 1955-56. †† Relating to 1955. ¶ Yield in terms of gur. ‡ Relating to 1956-57. ‡‡ Relating to 1955-56.

Source: Ministry of Food and Agriculture and *Monthly Abstract of Statistics.*

No. 29—STOCKS OF PRINCIPAL COMMODITIES WITH INDUSTRY

At or about the end of	Raw cotton*¶ Indian	Raw cotton*¶ Foreign	Cotton manufactures* Yarn	Cotton manufactures* Cloth	Raw jute †	Jute manufactures‡ Hessian cloth & bags	Jute manufactures‡ Sacking cloth & bags	Coal Pit-head	Coal Industries	Cement (Producers)	Finished steel (Producers)	Pig iron (Producers)	Sugar §
	000 bales	000 bales	Million lbs.	Million yds.	000 bales	Million yds.	Million yds.	000 tons	000 tons	000 tons	000 tons	000 tons	000 tons
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	1,236	301	64	568	1,161	161	158	3,582	1,659	71	126	55	170
1952-53	1,260	391	58	470	1,257	162	229	3,376	2,447	65	127	52	468
1953-54	1,013	246	43	614	1,383	110	143	4,003	2,078	104	126	118	196
1954-55	1,011	200	51	559	1,386	131	132	3,961	2,021	87	119	120	57
1955-56	1,443	179	13	218	1,357	112	131	3,811	1,675	96	107	50	432
1956-57	1,408	205	18	450	1,374	109	137	3,000	1,645	112	113	43	542
1957-58	1,120	224	45	517	1,455	89	131	..	..	106	102	62	458
June 1957..	1,433	221	21	446	1,105	156	157	3,252	1,815	130	126	39	1,110
July „ ..	1,302	220	25	479	946	140	153	3,065	1,908	122	133	40	956
August „ ..	1,120	224	27	508	766	125	127	2,780	2,022	121	139	41	754
September „ ..	949	213	30	534	635	109	95	2,755	2,226	123	114	44	620
October „ ..	779	205	34	587	758	109	91	2,539	2,360	124	104	43	458
November	751	190	38	594	995	97	84	2,834	2,449	106	109	44	411
December ..	825	172	43	676	1,220	94	92	3,279	2,427	109	98	47	627
January 1958..	1,020	169	36	559	1,418	111	128	3,418	2,501	101	89	50	911
February „ ..	1,196	162	38	544	1,475	101	127	..	..	116	94	59	1,128
March „ ..	1,298	147	45	517	1,455	89	131	..	..	106	102	62	1,334
April „ ..	1,325	140	44	486	1,356	78	145	..	..	105	107	66	1,349
May „ ..	1,329	150	45	462	1,263	95	173	..	..	98	96	71	1,212
June „ ..	1,286	161	42	512	1,096	115	210	..	..	117	..	..	..
July „ ..	..	..	..	506	..	..	..	..	..	..	..	..	..

* Mill stocks. 1 Bale=392 lbs. ¶ Annual figures relate to year ended August. † Relating to mills in the membership of Indian Jute Mills' Association. 1 Bale=400 lbs. ‡ Relating to mills in the membership of Indian Jute Mills' Association and one non-member mill. § Annual figures relate to year ended October.

Sources: Ministry of Commerce and Consumer Industries, Indian Central Jute Committee, *Monthly Abstract of Statistics*, Ministry of Steel, Mines and Fuel and Ministry of Food and Agriculture.

No. 30—INDUSTRIAL PRODUCTION

Item	Unit	1951	1952	1953	1954	1955	1956	1957	1957 Mar.	Apr.	May	June
1. Coal	000's Tons	28,59	30,19	29,87	30,64	31,84	32,86	36,28	36,53	37,26	37,94	33,30
2. Iron ore	000's Tons	3,05	3,24	3,04	3,28	3,55	3,54	3,85	4,08	3,91	4,19	3,69
3. Sugar	000's Tons	93	1,25	1,08	84	1,33	1,55	1,70	3,76	2,77	1,53	39
4. Tea[1]	00,000's Lbs.	5,24	5,12	5,07	5,37	5,57	5,56	5,55	1,16	3,27	4,31	7,96
5. Salt	000's Mds.	61,98	64,05	71,93	61,59	67,56	74,07	82,25	87,06	146,84	247,04	225,33
6. Vegetable oil products (vanaspati) ..	Tons	14,360	15,901	15,971	19,229	21,732	21,301	25,113	27,907	25,361	26,835	25,653
7. Cigarettes	00,000's	178,74	167,66	153,53	165,23	190,24	219,19	240,77	233,60	232,20	255,20	224,10
8. **Cotton textiles**												
(a) Yarn	00,000's Lbs.	10,87	12,08	12,54	13,01	13,59	13,93	14,83	15,05	15,37	15,00	13,70
(b) Cloth	00,000's Yds.	33,97	38,32	40,65	41,65	42,45	44,22	44,31	45,33	46,44	45,31	41,96
9. **Jute textiles**[2]												
(a) Hessian[3] ..	000's Tons	27	26	32	32	34	35	35	36	36	36	32
(b) Sacking ..	000's Tons	43	51	38	42	48	51	46	43	45	45	42
10. Footwear (leather)	000's Pairs	4,76	4,31	4,63	4,44	4,62	5,44	6,17	5,85	6,90	4,97	5,89
11. Paper and paper boards	Tons	10,993	11,459	11,642	12,944	15,407	16,117	17,511	17,290	16,874	17,276	16,786
12. Footwear (rubber)	00,000's Pairs	19	19	20	26	29	30	31	28	31	25	23
13. Tyres (automobiles)	000's	73	60	64	69	74	78	83	82	93	85	78
14. Paints and varnishes	Tons	2,791	2,681	2,671	3,068	3,253	3,467	3,523	3,295	3,612	3,603	3,252
15. Matches[4]	000's Cases[6]	48	52	52	44	51	51	48	52	56	46	39
16. Soap[5]	Tons	6,953	7,198	6,850	7,333	8,250	9,188	9,300	9,420	9,707	8,952	8,529
17. Glass and glassware (sheet glass only) ..	000's Sq. ft.	9,24	7,54	18,99	27,59	32,40	39,69	45,19	46,42	39,70	26,33	9,74
18. Cement	000's Tons	2,66	2,95	3,15	3,67	3,74	4,11	4,67	4,92	4,56	4,48	3,93
19. Ceramics (refractories)	000's Tons	20	20	19	20	23	27	31	29	29	30	30
20. **Iron and steel**												
(a) Pig iron and ferro-alloys ..	000's Tons	1,52	1,55	1,48	1,63	1,58	1,63	1,59	1,67	1,58	1,58	1,47
(b) Finished steel ..	000's Tons	90	92	85	1,04	1,05	1,12	1,12	1,17	1,12	1,11	1,01
21. **Non-ferrous metals** Brass (sheets and circles only) ..	Tons	936	699	840	1,303	1,087	1,132	1,482	1,536	1,558	1,553	1,323
22. Gold	Fine Ounces	18,864	21,105	18,585	20,059	17,622	17,438	14,933	15,464	15,744	13,981	14,736
23. Hurricane lanterns	000's	3,31	2,94	3,59	4,16	4,57	4,32	3,62	5,24	3,68	4,27	4,09
24. Enamel-ware ..	000's Pieces	6,78	6,41	7,90	12,48	13,10	12,68	11,76	11,52	11,52	13,79	11,19
25. Automobiles ..	Nos.	1,856	1,274	1,160	1,205	1,924	2,678	2,661	3,176	2,664	2,299	2,317

No. 30—INDUSTRIAL PRODUCTION—*Contd.*

Item	Unit	1957 July	Aug.	Sept.	Oct.	Nov.	Dec.	1958 Jan.	Feb.	Mar.	April
1. Coal	000's Tons	33,31	33,76	30,47	35,55	39,30	40,51	39,47	37,12	37,01	38,02
2. Iron ore	000's Tons	3,11	3,45	3,73	3,97	4,02	4,53	4,52	4,45	4,73	4,50
3. Sugar	000's Tons	10	8	8	17	1,05	3,57	4,30	4,12	3,78	..
4. Tea[1]	00,000's Lbs.	8,92	10,06	10,48	10,59	6,02	2,24	96	83	1,45	3,50
5. Salt	000's Mds.	60,66	47,19	31,45	23,10	15,27	30,11	35,63	66,92	113,90	190,41
6. Vegetable oil products (vanaspati)	Tons	22,902	21,187	20,930	23,465	25,438	28,006	26,281	21,968	29,167	26,029
7. Cigarettes	00,000's	258,50	238,10	251,70	228,10	259,60	225,00	225,00	225,90	260,70	..
8. **Cotton textiles**											
(*a*) Yarn	00,000's Lbs.	15,02	14,41	15,09	14,24	14,91	15,27	14,87	13,29	13,85	13,41
(*b*) Cloth	00,000's Yds.	45,89	42,05	44,37	41,54	43,15	43,82	43,65	39,14	40,56	40,78
9. **Jute textiles**[2]											
(*a*) Hessian[3]	000's Tons	36	34	34	32	33	32	34	30	30	31
(*b*) Sacking	000's Tons	45	43	47	47	53	55	57	49	50	51
10. Footwear (leather)	000's Pairs	7,31	5,84	6,19	4,33	6,60	7,25	7,22	6,34	6,06	6,60
11. Paper and paper boards	Tons	17,511	18,015	15,593	18,297	19,209	19,812	20,680	18,227	20,701	..
12. Footwear (rubber)	00,000's Pairs	32	29	31	30	37	39	38	29	27	30
13. Tyres (automobiles)	000's	84	83	90	58	83	85	91	78	77	78
14. Paints and varnishes	Tons	2,847	3,400	3,500	3,556	4,164	4,050	4,029	3,636	3,684	3,710
15. Matches[4]	000's Cases[6]	48	48	48	44	51	50	50	47	42	..
16. Soap[5]	Tons	9,600	8,526	8,450	9,501	9,273	9,607	10,280	9,200	8,500	..
17. Glass and glassware (sheet glass only)	000's Sq. ft.	22,57	52,42	50,35	62,31	64,11	72,96	73,74	65,48	68,75	..
18. Cement	000's Tons	4,25	4,50	4,42	5,11	5,10	5,87	5,95	4,95	5,76	5,39
19. Ceramics (refractories)	000's Tons	30	35	30	31	33	35	36	34	47	..
20. **Iron and steel**											
(*a*) Pig iron and ferro-alloys	000's Tons	1,50	1,55	1,56	1,64	1,66	1,71	1,75	1,70	1,71	..
(*b*) Finished steel	000's Tons	1,10	1,13	1,13	1,09	1,16	1,15	1,17	1,09	1,16	..
21. **Non-ferrous metals** Brass (sheets and circles only)	Tons	1,407	1,524	1,383	1,731	1,441	1,677	1,402	1,600	1,550	..
22. Gold	Fine Ounces	15,530	13,838	15,437	14,474	15,279	14,673	14,825	15,257	14,472	13,130
23. Hurricane lanterns	000's	3,60	3,62	2,91	2,41	2,98	2,74	2,86	1,74	1,39	..
24. Enamel-ware	000's Pieces	10,03	12,81	11,95	10,26	11,25	12,47	10,91	16,58	10,96	..
25. Automobiles	Nos.	2,882	2,273	2,713	2,450	2,491	2,407	2,630	2,230	2,748	..

Note : Annual figures are averages of months ; those of sugar relate to crop years. [1] Monthly figures are exclusive of production in Punjab (Kangra) and Himachal Pradesh. [2] Relating to the production by mills in the membership of Indian Jute Mills' Association and to one non-member mill. [3] Includes canvas. [4] Including figures for Jammu and Kashmir. [5] Figures relate to production of organised factories. [6] 50 gross boxes of 60 sticks each.

Source : Directorate of Industrial Statistics.

No. 31—INDEX NUMBERS OF INDUSTRIAL PRODUCTION

[1951=100]

Item	1952	1953	1954	1955	1956	1957	1957										1958			
							Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
1. **General Index**	**103·6**	**105·6**	**112·9**	**122·1**	**132·6**	**137·2**	**138·1**	**147·5**	**156·8**	**168·6**	**162·4**	**142·0**	**144·9**	**134·9**	**150·4**	**142·1**	**145·0**	**144·9**	**137·1**	..
2. Coal	105·6	104·5	107·2	111·4	114·9	126·9	125·3	132·1	130·1	118·0	114·3	115·8	129·3	121·9	139·3	139·0	135·4	141·0	126·9	137·8
3. Iron ore	106·3	99·9	107·8	116·7	116·1	126·3	131.3	129·9	135·0	122·7	100·1	111·0	125·6	127·7	133·8	145·9	145·6	158·7	152·3	149·8
4. Sugar	134·0	115·8	97·4	143·0	166·5	185·4	169·7	326·8	692·7	1090·2	800·8	423·8	329·1	333·1	398·7	204·2	161·3	148·1	170·5	..
5. Tea	98·6	96·7	102·0	106·2	106·0	105·8	123·6	92·8	87·8	110·8	125·4	106·5	113·1	111·4	96·4	107·5	155·9	152·1	154·6	99·3
6. Salt	103·3	116·0	99·4	109·0	119·5	132·7	108·3	110·0	132·6	157·6	131·2	233·1	154·9	160·5	114·2	164·5	173·0	179·9	141·6	142·7
7. Vegetable oil products (vanaspati)	110·7	111·2	133·9	151·3	148·3	174·9	190·6	179·0	183·3	181·0	156·4	144·7	147·7	160·2	179·5	191·3	179·5	188·8	199·2	183·7
8. Cigarettes	93·8	85·9	92·4	106·4	122·6	134·7	128·2	131·6	140·0	127·0	141·8	130·6	142·7	125·1	147·2	123·4	123·4	137·2	143·0	..
9. Cotton textiles	102·3	109·1	110·9	111·9	117·5	115·6	116·0	122·2	114·6	109·4	116·6	108·6	118·3	107·4	115·4	114·2	112·2	112·1	105·4	108·1
(a) Yarn	103·0	108·4	113·5	117·3	122·0	127·5	126·8	133·4	126·4	120·0	127·9	121·9	132·0	120·1	129·7	128·1	125·6	126·4	119·1	119·2
(b) Cloth	102·0	109·5	109·5	109·2	115·2	109·7	110·6	116·6	108·7	104·1	110·9	101·9	111·4	101·0	108·3	107·2	105·4	104·9	98·6	102·5
10. Jute textiles	107·6	101·1	107·3	118·9	127·3	120·5	117·3	124·0	121·1	114·2	118·4	112·7	121·6	113·8	129·0	126·0	133·8	128·8	116·0	124·2
(a) Hessian	96·6	120·7	120·7	124·6	128·9	128·6	131·7	136·9	130·3	122·1	130·3	124·0	127·4	116·0	126·3	117·5	125·9	121·9	111·2	116·8
(b) Sacking	116·7	86·5	97·2	110·4	116·3	105·4	97·4	104·6	101·7	98·8	101·7	97·4	110·4	106·4	124·2	123·6	129·5	123·3	111·8	118·1
11. Footwear (leather)	90·5	97·2	93·3	97·1	114·3	129·6	120·4	146·8	102·3	125·3	150·6	120·2	131·7	89·2	140·4	149·3	148·6	144·5	124·7	140·4
12. Paper and paper boards	104·2	105·9	117·7	140·2	146·6	159.3	154·2	155·5	154·1	154·7	156·2	160·7	143·7	163·2	177·1	176·7	184·5	180·0	184·7	..
13. Footwear (rubber)	98·9	104·0	135·4	151·4	156·6	160·0	145·1	163·1	127·7	123·0	164·5	147·1	162·0	151·7	195·8	200·2	191·5	166·3	137·9	157·8
14. Tyres	102·1	112·6	126·3	138·2	151·4	170·1	162·9	193·5	172·1	169·2	171·5	169·2	192·1	100·7	177·0	171·0	205·1	197·9	181·8	197·9
15. Paints and varnishes	96·1	95·7	109·9	116·6	124·2	126·2	115·8	131·2	126·6	118·1	100·1	119·5	127·1	125·0	151·2	142·4	141·6	141·5	129·5	134·7
16. Matches	107·1	106·9	91·5	106·6	106·6	100·1	105·8	118·6	93·2	82·0	97·5	98·1	99·9	89·1	107·9	102·3	101·1	105·4	85·0	..
17. Soap	103·5	98·5	105·5	118·7	132·1	133·8	132·9	141·5	126·3	124·3	135·4	120·2	123·2	134·0	135·1	135·5	145·0	143·7	119·9	..
18. Glass and glass-ware	93·1	88·1	107·4	127·8	148·7	162·3	164·0	153·8	137·7	125·2	128·7	163·0	173·4	170·0	186·3	180·7	183·0	193·3	180·3	..
19. Cement	110·7	118·3	137·6	140·4	154·2	175·3	181·0	173·7	165·1	149·6	156·5	165·6	168·3	188·0	194·1	216·3	219·0	201·9	212·1	205·2
20. Ceramics	105·7	107·6	117·6	127·5	156·1	174·0	165·6	169·4	168·3	170·7	168·5	182·7	173·8	166·5	197·0	189·7	202·1	201·3	211·3	..
21. Iron and steel	102·2	95·7	113·2	113·3	119·4	119·3	122·1	120·2	115·6	109·7	113·9	116·7	120·4	115·1	125·5	121·1	123·5	128·6	121·8	..
(a) Pig iron and ferro-alloys	101·7	97·4	107·5	103·9	107·3	104·8	107·9	105·3	101·9	97·7	97·0	99·7	103·7	105·8	110·5	110·5	113.0	121·4	110·5	..
(b) Finished steel	102·4	95·0	115·5	117·1	124·2	125·1	127·8	126·2	121·1	114·6	120.6	123·5	127·1	118·8	131·5	125·4	127·7	131·4	126·4	..
22. Non-ferrous metals	80·7	85·2	126·5	123·7	124·7	151·7	156·9	159·6	155·1	143·8	146·0	151·1	148·2	166·1	153·2	161·6	130·3	171·3	157·3	..
Brass	74·7	89·7	139·2	116·1	120·9	158·2	160·9	168·7	162·7	143·2	147·4	159·7	149·7	181·4	156·0	175·7	146·9	185·6	162·4	..
23. Gold	111·9	98·5	106·3	93·4	92·4	79·2	80·4	84·6	72·7	79·2	80·7	71·9	82·9	75·2	82·1	76·3	77·1	87·8	75·2	70·5
24. Hurricane lanterns	88·6	108·4	125·4	138·0	130·3	109·3	155·1	112·6	126·4	125·0	106·6	107·1	88·9	71·3	91·0	81·0	84·5	57·0	41·0	..
25. Enamel-ware	94·6	116·7	184·2	193·3	187·1	173·6	166·8	172·2	199·6	167·4	145·1	185·5	178·8	148·5	168·2	180·4	288·2	265·7	158·6	..
26. Automobiles	68·7	62·5	64·9	103·7	144·3	143·4	167·8	145·4	121·5	126·5	152·3	120·1	148·1	129·4	136·0	131·9	139·3	130·4	145·2	..

Note :—Monthly indices for sugar, tea and salt are adjusted for seasonal variation; for all other items they are adjusted for variations in the number of days in the month.

Source : Directorate of Industrial Statistics.

No. 32—ELECTRIC ENERGY—GENERATED AND SOLD[1]

[Energy in millions of kilo-watt-hours]

Year/month	No. of concerns[2]	Generated[3]	SOLD										
			Total	DOMESTIC CONSUMPTION		COMMERCIAL		INDUSTRIAL POWER		Public lighting	Traction	Irrigation	Public water-works and sewage pumping
				Heat and power	Light and fans	Heat and small power	Light and fans	Low and medium voltage supply	High voltage supply				
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	573	5,948·1	4,849·0	88·3	500·0	91·3	246·3	569·2	2,535·1	67·2	332·8	201·1	217·7
1952-53	614	6,301·4	5,134·3	97·8	520·7	95·7	254·3	611·4	2,696·2	71·7	332·8	220·7	233·0
1953-54	648	6,876·8	5,572·7	120·2	579·0	121·0	262·0	683·8	2,893·9	78·4	356·9	229·9	247·5
1954-55	686	7,760·9	6,319·2	136·0	615·0	146·4	300·3	782·4	3,353·4	89·5	380·2	240·3	275·7
1955-56	715	8,805·8	7,185·8	156·8	688·4	151·8	336·1	881·5	3,881·3	103·1	406·6	280·3	300·1
1956-57	769	9,877·8	8,103·1	191·3	772·8	173·8	375·3	941·1	4,463·0	124·7	408·9	320·6	331·4
1957-58	834	11,176·9	9,011·1	217·2	833·6	174·7	401·7	1,001·0	5,012·8	143·1	422·9	444·5	359·6
April 1957	770	901.4	734·5	16·5	66·8	14·2	33·9	81·7	410·8	11·3	35·0	35·5	28·7
May ,, ...	793	932.2	756·7	17·9	69·0	13·7	35·1	84·6	414·9	11·3	39·9	40·1	30·2
June ,, ...	799	898.4	726·1	17·5	68·2	15·0	34·7	82·1	393·4	10·8	38·2	36·3	29·9
July ,, ...	809	928.3	743·9	17·7	68·4	14·9	34·1	82·2	417·2	11·4	34·6	33·3	30·1
August ,, ...	811	923.0	731·0	18·1	68·4	15·2	33·6	80·8	405·8	11·5	34·2	33·6	29·8
September ,, ...	814	924·7	739·3	18·7	69·5	14·0	32·8	81·1	415·2	11·5	35·0	32·0	29·4
October ,, ...	822	917·5	731·3	18·8	71·5	14·7	32·4	80·5	405·9	12·5	34·8	31·2	29·1
November ,, ...	822	930·2	740·5	18·5	70·5	14·5	33·1	81·5	417·7	11·9	33·5	30·3	29·1
December ,, ...	822	958.7	779·7	19·0	72·4	15·1	34·2	85·5	433·4	12·6	36·3	40·6	30·5
January 1958	825	973.6	788·1	18·2	70·0	15·0	32·6	87·3	443·1	13·0	36·3	41·2	31·5
February ,, ...	828	919.7	748·2	17·9	67·8	13·9	31·6	85·1	415·3	12·4	30·8	43·8	29·6
March ,, ...	834	969.3	791·8	18·5	71·1	14·7	33·6	88·4	440·2	12·9	34·4	46.4	31·7
April ,, ...	841	1,003.6	810·5	18·9	73·3	14·4	34·0	91·1	450·9	13·0	34·8	46·7	33·4
May ,, ...	766	1,045.5	833·8	19·2	75·3	14·7	34·9	92·6	461·7	13·3	36·5	51·2	34·2

1 Excluding railway, military and factory power stations; Chola power station, being interconnected with the Tata power system, has been included. 2 At the end of period. 3 Including purchases from non-electric utilities.

Source: Central Water and Power Commission.

No. 33—INDUSTRIAL DISPUTES AND ABSENTEEISM

Items	1957										1958			
	March	April	May	June	July	August	September	October	November	December	January	February	March	April
Industrial Disputes [1]														
(*a*) No. of disputes—Total [2] ..	113	161	163	153	198	206	231	224	175	162	147	152	167	153
(*b*) No. of workers involved—Total [2]	40,998	62,804	69,774	100,626	92,160	145,721	144,793	103,150	58,444	85,490	56,492	99,482	85,462	58,711
(*c*) No. of man-days lost (000's)														
(1) **Total (Revised)**	**288**	**416**	**466**	**737**	**770**	**833**	**842**	**534**	**349**	**519**	**371**	**448**	**819**	**491**
(2) Plantations	3	25	19	57	104	70	58	22	27	16	8	2	11	15
(3) Cotton mills	38	112	69	253	333	79	71	179	84	145	75	83	60	10
(4) Jute mills	44	45	90	—	12	106	49	—	—	30	13	101	78	13
(5) Woollen mills	—	5	8	5	—	—	—	—	—	—	—	—	10	2
(6) Sugar mills	—	—	—	—	—	—	7	1	—	—	—	7	15	1
(7) Paper mills	—	—	—	2	11	2	50	4	—	—	—	—	—	1
(8) Heavy chemicals	20	9	—	1	—	—	5	—	—	—	—	—	—	—
(9) Matches	—	—	1	5	—	—	1	2	16	1	3	1	—	—
(10) Cement	—	—	—	—	—	—	16	5	—	—	—	—	—	—
(11) Iron and steel	26	30	3	1	3	26	42	38	3	64	22	4	5	77
(12) Other engineering	20	25	16	19	55	58	35	18	31	31	16	56	81	91
(13) Coal	16	28	73	99	62	73	53	53	29	41	49	32	27	—
(14) Other mining	—	21	74	166	33	43	14	14	7	6	10	9	30	44
(15) Docks and ports	—	—	6	2	30	2	6	2	..	..	47	25	1	—
(16) Railways	—	3	—	21	..	2	—	—	1	3	6	2	8	—
(17) Banking and insurance ..	—	..	3	—	—	..	74	83	—	—	—	—	1	8
(18) Others	114	101	83	82	96	356	350	99	141	179	111	124	483	228
Absenteeism [3]														
(*a*) Iron and steel	11·9	12·1	13·7	16·6	15·0	12·8	11·4	13·0	12·9	11·0	11·9	13·7	12·9	13·7
(*b*) Cement	12·7	13·0	14·6	18·2	13·6	12·0	10·2	10·2	9·2	11·0	11·1	13·2	13·7	11·5
(*c*) Matches	13·3	12·7	15·3	17·6	11·9	9·2	7·2	8·7	11·1	10·0	11·1	13·9	13·7	14·5

1 Cover disputes involving ten or more persons and resulting in stoppage of work. 2 Relating to disputes in progress during part or whole of the period. 3 Percentage of man-shifts lost to man-shifts scheduled to work.

Source: Indian Labour Gazette.

No. 34—GOLD—BOMBAY

Year/month/week ended Friday	Spot			Settlement[1]			Sovereign[2]	Estimated visible stocks[3]
	Highest 1	Lowest 2	Average[2] 3	Highest 4	Lowest 5	Average[2] 6	7	8
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Tolas
1951-52	118·62	79·50	109·07	118·44	95·00	110·93	76·16	69,173
1952-53	95·87	77·31	88·01	93·37	76·87	86·79	61·28	38,327
1953-54	93·37	79·50	86·09	91·44	79·06	85·53	57·35	25,942
1954-55	95·37	83·00	89·15	94·44	81·69	88·45	58·47	29,673
1955-56	107·06	89·41	95·85	106·94	86·12	94·30	61·29	22,528
1956-57	109·62	98·94	104·52	109·00	97·94	104·06	67·58	24,577
1957-58	114·37	104·50	108·46	113·12	104·06	107·94	70·39	19,212
June 1957..	107·94	105·06	106·26	106·81	104·06	105·17	70·45	17,250
July ,, ..	108·66	104·75	106·64	107·69	104·50	106·00	70·00	18,500
August ,, ..	108·84	106·81	107·97	108·31	106·53	107·56	70·41	18,600
September ,, ..	108·66	106·50	107.61	108·44	106·69	107·65	70·21	24,000
October ,, ..	108·28	106·25	107·22	107·97	106·44	107·19	69·97	22,500
November ,, ..	109·56	108·00	108·52	109·25	107·59	108·37	70·25	18,600
December ,, ..	109·03	107·66	108·47	108·81	107·28	108·12	70·21	17,500
January 1958..	112·19	107·94	110·04	111·62	107·56	109·82	70·19	18,200
February ,, ..	114·37	111·12	112·86	113·06	110·62	111·85	71·18	14,750
March ,, ..	113·19	110·75	112·10	113·12	111·00	112·11	71·70	22,000
April ,, ..	114·72	110·41	113·05	113·00	109·91	111·69	71·23	17,000
May ,, ..	114·75	107·06	111·82	113·50	106·06	109·59	71·93	18,400
June ,, ..	110·84	107·12	108·75	109·19	106·12	107·32	70·28	18,000
July ,, ..	108·87	104·19	106.18	108·25	103·69	105·71	70·19	22,500
July 4, 1958..	108·03	106·19	106·99	107·41§§ 106·78††	105·81§§ 105·56††	106·53§§ 106·07††	70·21	25,000
,, 11, ,, ..	106·94	104·19	105·34	106·31†† 105·37§	103·69†† 103·81§	104·84†† 104·43§	69·92	20,000
,, 18, ,, ..	108·87	104·62	106·57	108·25†† 108·09§	104·25†† 104·25§	106·07†† 105·99§	70·25	25,000
,, 25, ,, ..	107·53	105·78	106·46	107·16†† 107·22§	105·34†† 105·37§	106·14†† 106·22§	70·25	20,000

Note: Spot and settlement prices are per tola.

[1] In arriving at the annual and monthly figures, all settlement rates are taken into account. When more than one settlement run during one week, they are indicated. [2] Average of closing quotations for working days. [3] Average of week-end stocks. §§ Ashad sud 15, *i.e.* 1st July contract upto July 2, 1958. †† First Shravan sud 15, *i.e.* 30th July contract. § Second Shravan sud 15, *i.e.* 29th August contract from July 9, 1958.

Source: Bombay Bullion Association Ltd.

No. 35—SILVER—BOMBAY

Year/month/week ended Friday	Spot[1]			Settlement[2]			Estimated visible stocks[4]
	Highest 1	Lowest 2	Average[3] 3	Highest 4	Lowest 5	Average[3] 6	7
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Bars
1951-52	207·25	142·00	188·27	207·00	176·25	192·26	4,456
1952-53	174·75	141·75	159·52	171·87	140·62	157·41	2,127
1953-54	167·87	148·87	157·30	169·50	147·37	157·01	2,106
	169·12	149·87	159·84				
1954-55	173·87	147·94	159·23	174·25	148·44	159·08	2,175
1955-56	183·81	154·75	168·72	184·44	149·62	166·73	975
1956-57	187·37	168·69	175·63	186·87	166·25	175·26	1,372
1957-58	196·06	177·19	184·66	196·00	177·06	184·38	773
June 1957..	185·19	179·87	182·39	183·94	177·37	180·28	450
July „ ..	183·25	177·19	180·47	183·75	177·06	180·75	775
August „ ..	183·19	180·62	181·97	183·50	179·81	181·97	920
September „ ..	185·62	180·62	183·42	186·81	180·81	184·05	825
October „ ..	184·44	180·94	182·49	185·44	181·37	183·22	900
November „ ..	183·94	181·62	182·90	185·31	181·62	183·58	680
December „ ..	187·25	182·44	184·58	187·81	181·62	185·04	775
January 1958..	189·37	186·37	187·67	190·19	186·31	188·29	1,220
February „ ..	193·12	187·44	190·38	192·87	187·56	189·99	600
March „ ..	196·06	190·94	194·00	196·00	189·00	193·22	500
April „ ..	201·94	194·56	198·40	199·87	193·12	195·83	363
May „ ..	197·62	182·44	190·88	197·37	182·44	189·55	310
June „ ..	186·00	181·25	183·57	187·12	181·31	184·32	538
July „ ..	183·50	178·44	180·81	185·12	179·50	181·84	863
July 4, 1958 ..	182·62	180·44	181·29	182·87§§ 183·69†† 184·12§	180·50§§ 181·50†† 181·87§	181·55§§ 182·35†† 182·85§	700
„ 11, „ ..	180·94	178·44	179·28	182·00†† 182·56§	179·50†† 179·94§	180·36†† 180·82§	900
„ 18, „ ..	183·50	178·87	180·89	184·31†† 185·12§	179·87†† 180·44§	181·80†† 182·50§	950
„ 25, „ ..	182·75	181·06	182·00	183·12†† 184·00§	181·12†† 182·00§	182·38†† 183·22§	900

Note: Spot and settlement prices are per 100 tolas.

[1] Quotations relate to ·999 fineness upto December 13, 1953 and thereafter to below ·996 fineness. [2] In arriving at the annual and monthly figures, all settlement rates are taken into account. When more than one settlement run during one week, they are indicated. [3] Average of closing quotations for working days. [4] Average of week-end stocks. §§ Ashad sud 15, *i.e.* 1st July contract, upto July 3, 1958. †† First Shravan sud 15, *i.e.* 30th July contract. § Second Shravan sud 15, *i.e.* 29th August contract.

Source: Bombay Bullion Association Ltd.

No. 36—PRICES OF VARIABLE DIVIDEND INDUSTRIAL SECURITIES

Average of working days Year/month/week ended Saturday	Bombay							Calcutta		
	Central Bank of India 1	Bombay Dyeing and Mfg.[1] 2	Kohinoor Mills 3	Tata Iron & Steel Ordinary 4	Scindia Steam Navigation 5	Tata Chemicals 6	Associated Cement 7	Anglo-India Jute Mills 8	Howrah Mills 9	Indian Iron & Steel 10
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1951-52	74·62	452·37	341·19	354·05	15·94	13·62	175·06	350·25	34·06	31·75
1952-53	65·00	367·94	280·12	318·19	14·25	9·56	173·62	248·75	25·56	24·44
1953-54	63·12	393·25	302·12	336·06 187·25	14·75	10·25	174·00 154·06	216·44	24·25	25·37
1954-55	54·00	471·25	327·94	220·62	17·81	17·31 16·50	171·87	226·37	28·44	33·25
1955-56	49·56	525·56	336·75	244·50	16·37	16·50	199·62	222·75	29·19	36·87
1956-57	52·69	619·87	352·87	248·16 189·72	18·87	18·37	217·31 187·56	163·12	21·62	33·81 20·19
1957-58	51·85	546·18 51·65	275·35	167·26	18·85 17·16	16·66 12·85	154·04	137·69	15·19	19·21
June 1957..	52·65	529·80	280·53	162·56	18·10	16·79	156·44	134·53	14·21	19·07
July ,, ...	54·34	573·33	275·22	175·99	19·89	18·08	162·10	141·45	16·35	20·11
August ,, ...	53·42	562·22 54·14	265·59	170·41	19·53	17·83	158·72	136·74	16·42	18·65
September ,, ...	51·35	52·76	260·00	161·75	19·23	16·82	153·65	137·58	16·54	17·63
October ,, ...	50·24	50·76	256·62	162·62	18·89 16·84	15·85	151·93	137·38	16·20	17·97
November ,, ...	50·77	51·09	261·95	165·60	17·11	15·34 12·95	152·07	151·19	16·94	19·06
December ,, ...	51·90	50·43	264·97	164·68	17·11	12·85	151·68	149·92	14·95	19·16
January 1958..	52·40	51·03	266·05	168·14	17·28	12·48	151·54	135·55	13·47	19·53
February ,, ...	51·34	50·47	263·29	169·95	17·36	12·64	149·08	128·89	13·42	19·60
March ,, ...	52·60	53·74	276·79	177·13	17·03	13·39	147·40	132·83	13·55	20·93
April ,, ...	52·87	56·18	275·83	182·50	17·56	14·61	152·66	147·82	14·27	21·62
May ,, ...	52·19	53·75	264·49	179·73	17·35	14·88	150·98	144·17	15·62	21·50
June ,, ...	53·52	54·51	261·20	183·68	17·76	15·99	153·37	153·53	15·59	21·83
July ,, ...	54·49	58·67	275·15	165·34§	18·97	16·62	156·43	172·59	17·45	23·33
July 5, 1958..	53·54	58·26	271·75	164·20	18·78	16·99	158·60	164·75	16·95	23·06
,, 12, ,, ...	54·42	58·66	269·05	165·10	18·78	16·75	156·55	170·40	17·00	23·19
,, 19, ,, ...	54·70	58·40	276·10	164·60	18·77	16·34	155·65	171·40	17·09	23·16
,, 26, ,, ...	54·46	58·96	280·20	166·05	19·16	16·53	155·25	178·00	18·29	23·48

No. 36—PRICES OF VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*Contd.*

Average of working days Year/month/ week ended Saturday	CALCUTTA (Contd.)				MADRAS						
	Central India Coal Fields	Hasimara Tea	Carew and Co.	Titaghur Paper	Indian Bank	Madura Mills	Travancore Rayon	F. A. C. T.	Consolidated Coffee	Ouchterlony Valley Estates	E. I. D.[2]
	11	12	13	14	15	16	17	18	19	20	21
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1951-52	7·00	40·69	7·44	37·31	205·31	36·00	6·44	5·94	28·25 / 17·00	10·62	33·87 / 29·06
1952-53	4·87	28·12	5·25	33·31	177·19	33·37	3·81	3·81	16·87	9·25 / 4·19	27·87 / 21·37
1953-54	5·31	28·87	7·12	36·31	174·12	38·19	5·94	3·44	17·56	4·06	21·75
1954-55	7·12	41·19	9·44	42·06	186·37	44·94	13·19	5·06	18·19	5·25	29·75 / 29·25
1955-56	7·75	42·37	12·19	45·87	186·00	49·25	15·12	6·44	21·44 / 18·06	5·56	29·81
1956-57	7·00	33·69	8·75	40·56	197·00	49·81	15·00	6·69	20·56	5·06	33·31 / 29·44
1957-58	6·17	22·00	6·80	33·00	197·86	38·07	12·26	5·01	23·40	4·81	27·68
June 1957	6·00	20·22	7·18	32·77	186·20	40·22	12·87	5·37	22·25	4·56	26·54
July „	6·24	23·37	7·52	32·65	202·68	41·20	13·17	5·32	23·24	4·87	26·61
August „	5·93	22·27	7·27	33·14	205·53	40·49	12·92	5·03	23·25	4·94	27·41
September „	5·80	20·28	6·84	32·31	200·93	37·75	11·43	4·77	21·95	4·73	27·05
October „	5·78	18·02	6·25	32·10	188·53	37·89	11·00	4·56	23·48	4·70	27·29
November „	6·36	22·23	6·52	32·63	187·90	36·90	10·90	4·47	25·62	4·60	28·61
December „	5·90	21·48	6·37	32·76	199·78	34·60	10·60	3·98	27·86	4·88	28·49
January 1958	6·38	22·31	5·96	32·14	206·94	34·57	11·48	5·00	23·20	4·97	28·84
February „	6·66	22·23	6·51	33·63	209·66	34·78	12·22	5·07	22·23	4·88	29·25
March „	6·90	20·71	6·27	34·28	212·48	34·84	13·01	5·28	23·12	4·84	29·05
April „	7·57	21·47	7·48	35·27	207·03	33·55	13·32	5·29	23·88	4·92	27·35
May „	7·67	21·50	7·15	37·18	201·34	32·41	13·26	5·15	24·91	4·79	27·30
June „	7·68	22·90	7·60	38·66	197·08	32·05	13·79	5·92	25·97	4·90	27·76
July „	7·97	24·89	8·15	39·75	200·59	35·34	14·22	6·48	27·51	5·17	28·31
July 5, 1958	7·69	23·38	8·31	39·15	196·50	36·25	14·33	6·84	27·94	5·29	28·34
„ 12, „	7·77	24·91	8·15	39·50	196·70	35·38	14·18	6·30	27·15	5·13	28·38
„ 19, „	8·17	25·61	8·16	40·25	196·50	35·47	14·19	6·36	27·50	5·06	28·38
„ 26, „	8·10	25·19	8·06	39·85	207·00	35·05	14·20	6·42	27·52	5·18	28·20

Note: Wherever two figures are shown against the same period the upper and lower figures relate to averages of cum-right and ex-right quotations respectively. [1] The shares have been subdivided from August 20, 1957 reducing the face value to 1/10th. [2] 'B' class shares upto April 1956 and ordinary shares thereafter. § Ex-right from July 1, 1958.

Source: Stock Exchanges

No. 37—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA

[1952-53=100]

Last week/week ended Saturday	GOVERNMENT AND SEMI-GOVERNMENT SECURITIES				DEBENTURES OF JOINT STOCK COMPANIES								
	Total	Government of India	State Government	Municipal, Port Trusts & Imp. Trusts	**Total**	Plantations	Coal	Sugar	Cotton Textiles	Jute Textiles	General Engineering	Electricity Generation & Supply	Others
	1	2	3	4	5	6	7	8	9	10	11	12	13
July 1957	**98·4**	98·1	100·2	99·4	**101·2**	100·1	100·4	100·6	100·3	98·1	99·9	98·8	102·8
August „	**98·2**	97·9	100·0	99·3	**101·4**	100·1	100·4	100·6	100·2	98·1	101·3	98·8	102·9
September „	**98·3**	98·0	100·0	99·2	**99·4**	100·1	99·6	96·9	100·3	93·0	97·0	96·7	101·3
October „	**98·2**	98·0	100·0	99·1	**99·0**	100·1	99·6	96·9	100·3	93·0	96·4	96·6	100·7
November „	**98·3**	98·0	100·0	98·9	**98·8**	100·0	99·6	96·3	100·3	93·0	95·9	96·6	100·5
December „	**98·4**	98·1	100·1	99·0	**98·8**	100·0	99·6	95·4	99·9	93·1	96·3	96·6	100·5
January 1958	**98·4**	98·1	100·1	98·9	**98·8**	100·0	99·6	98·4	97·5	94·0	96·4	96·6	100·6
February „	**98·4**	98·2	100·2	98·9	**98·9**	100·0	99·6	98·4	97·3	94·0	97·0	96·5	100·8
March „	**98·6**	98·4	100·3	98·9	**98·9**	100·0	99·6	98·4	97·3	92·9	97·0	96·5	100·8
April „	**98·8**	98·6	100·5	98·9	**98·8**	100·0	99·6	98·4	97·3	92·9	97·7	96·5	100·6
May „	**98·9**	98·7	100·	98·8	**99·1**	100·0	99·6	98·6	97·9	92·9	97·7	96·5	101·0
June „	**99·1**	98·9	100·6	98·8	**99·2**	100·0	99·6	99·0	97·9	92·9	97·8	96·5	101·1
July 5, 1958	**99·1**	98·9	100·6	98·8	**99·2**	100·0	99·6	99·0	97·9	92·9	97·8	96·5	101·2
„ 12, „	**99·1**	98·9	100·6	98·8	**99·2**	100·0	99·6	99·0	97·5	92·9	97·8	96·5	101·1
„ 19, „	**99·2**	99·0	100·6	98·8	**99·2**	99·9	99·6	99·0	97·5	92·9	97·8	96·5	101·1
„ 26, „	**99·3**	99·1	100·6	98·8	**99·2**	99·9	99·6	99·0	97·5	92·9	97·8	96·5	101·2

No. 37—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA—*Contd.*

[1952-53=100]

Last week/week ended Saturday	PREFERENCE SHARES								
	All Industries	Agriculture and Allied Activities	Mining and Quarrying		Processing and Manufacturing				
		Plantations	Total[1]	Coal	Total[2]	Sugar	Cotton Textiles	Jute Textiles	Iron and steel
	14	15	16	17	18	19	20	21	22
July 1957	**91·5**	105·5	**92·8**	85·2	**91·9**	97·0	89·5	77·8	91·0
August ,,	**89·9**	104·8	**90·6**	83·7	**90·2**	95·7	90·0	76·2	89·0
September ,,	**88·3**	103·6	**88·5**	79·9	**88·4**	94·3	88·4	75·1	87·1
October ,,	**88·1**	102·8	**87·8**	79·5	**88·4**	93·3	88·4	74·6	88·1
November ,,	**87·2**	101·7	**87·4**	79·5	**87·2**	92·3	87·8	73·4	86·7
December ,,	**86·5**	101·0	**86·9**	79·0	**86·5**	92·2	85·5	72·9	86·4
January 1958	**85·9**	100·2	**84·7**	74·8	**85·9**	91·1	83·7	72·2	87·2
February ,,	**86·1**	100·0	**84·9**	75·1	**86·0**	90·9	83·8	71·2	88·0
March ,,	**85·4**	99·4	**84·6**	74·5	**85·1**	90·4	80·0	68·4	89·3
April ,,	**85·5**	97·9	**84·7**	74·6	**85·4**	90·5	80·2	68·0	89·6
May ,,	**85·4**	97·2	**84·7**	73·8	**85·0**	90·1	78·4	69·1	88·4
June ,,	**85·6**	97·3	**85·6**	75·5	**85·2**	88·8	79·4	70·1	88·9
July 5, 1958	**85·6**	95·2	**84·8**	75·1	**85·4**	88·7	78·7	70·8	89·8
,, 12, ,,	**85·8**	95·2	**84·2**	74·2	**85·7**	88·7	80·0	71·3	89·9
,, 19, ,,	**86·0**	95·2	**84·7**	74·5	**85·8**	88·3	80·2	71·9	89·8
,, 26, ,,	**86·4**	95·2	**85·0**	74·9	**86·2**	88·2	80·2	72·7	90·5

Last week/week ended Saturday	PREFERENCE SHARES—*contd.*							
	Processing & Manufacturing—*contd.*				Other Industries			
	General Engineering	Basic Industrial Chemicals	Cement	Paper	Total[2]	Electricity Generation and Supply	Trading	Shipping & other Transport
	23	24	25	26	27	28	29	30
July 1957	115·1	87·3	101·4	93·3	**85·2**	87·0	78·5	86·5
August ,,	108·2	86·9	97·8	92·9	**84·2**	85·5	78·1	86·9
September ,,	102·7	84·2	98·3	91·3	**83·3**	84·5	78·4	85·2
October ,,	102·7	82·7	96·4	91·3	**82·8**	84·4	77·1	85·1
November ,,	102·9	82·0	98·2	91·2	**82·6**	84·8	75·7	84·6
December ,,	102·6	83·0	97·1	90·3	**82·5**	84·5	76·2	84·3
January 1958	101·3	82·7	97·7	84·6	**82·1**	84·7	74·7	82·2
February ,,	101·0	83·1	97·7	84·1	**82·4**	85·6	73·1	82·2
March ,,	96·0	83·1	97·8	83·7	**82·6**	85·9	73·1	82·2
April ,,	98·6	82·0	98·0	83·8	**82·4**	85·8	72·7	82·2
May ,,	99·3	83·5	97·9	84·5	**83·5**	86·6	73·9	85·6
June ,,	99·6	84·1	95·2	84·7	**83·8**	86·7	74·7	85·8
July 5, 1958	98·5	84·3	95·2	84·0	**83·7**	86·8	74·1	85·2
,, 12, ,,	98·5	84·6	95·3	83·8	**83·8**	86·8	74·3	85·2
,, 19, ,,	98·5	85·0	96·5	83·8	**84·4**	87·5	75·0	85·2
,, 26, ,,	98·5	85·0	97·6	83·8	**84·7**	87·4	76·6	85·2

1 Including 'Other Mining.' 2 Including 'Miscellaneous.'

No. 37—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA —Contd.

[1952-53=100]

Last week/ week ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES							
	All Industries	Agriculture and Allied Activities				Mining and Quarrying		
		Total[1]	Tea Plantations	Coffee Plantations	Rubber Plantations	Total	Coal	Other Mining
	31	32	33	34	35	36	37	38
July 1957.. ..	**134·0**	**163·5**	163·4	189·3	155·9	**136·1**	91·4	166·8
August ,, ...	**128·4**	**154·4**	154·5	181·8	141·5	**126·7**	86·2	154·4
September ,, ...	**122·8**	**142·3**	141·4	172·1	128·0	**120·2**	85·1	144·3
October ,, ...	**122·7**	**141·7**	140·2	180·4	132·5	**118·9**	87·3	140·6
November ,, ...	**124·1**	**146·1**	143·7	190·7	135·6	**120·1**	90·9	140·1
December ,, ...	**120·2**	**135·9**	132·3	186·3	128·4	**114·4**	87·8	132·7
January 1958.. ..	**123·2**	**138·0**	135·5	178·3	127·4	**115·4**	88·0	134·2
February ,, ...	**122·4**	**135·5**	132·9	175·8	126·0	**117·1**	91·8	134·5
March ,, ...	**126·6**	**142·6**	138·9	192·1	138·9	**122·8**	92·6	143·5
April ,, ...	**127·8**	**142·9**	137·6	195·0	142·6	**127·0**	97·7	147·1
May ,, ...	**127·3**	**142·1**	137·9	195·2	137·3	**124·8**	98·3	142·9
June ,, ...	**133·2**	**146·4**	141·4	203·7	142·7	**132·9**	100·7	155·0
July 5, 1958	**135·9**	**148·1**	142·0	209·5	146·2	**138·2**	100·2	164·3
,, 12, ,, ...	**136·6**	**150·9**	145·8	208·1	148·5	**138·0**	100·4	163·8
,, 19, ,, ...	**136·8**	**155·3**	151·7	209·6	149·0	**140·8**	103·0	166·7
,, 26, ,, ...	**137·4**	**154·9**	150·9	210·6	151·4	**142·2**	102·8	169·2

Last week/ week ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—contd.					
	Processing and Manufacturing					
	Total	Foodstuffs, Textiles, etc.				
		Total[1,2]	Sugar	Cotton Textiles	Jute Textiles	Silk & Woollen
	39	40	41	42	43	44
July 1957.. ..	**134·4**	**130·8**	171·1	131·6	67·1	364·7
August ,, ...	**128·4**	**125·7**	167·2	126·6	65·0	336·5
September ,, ...	**122·3**	**119·2**	154·5	120·9	63·4	312·9
October ,, ...	**122·1**	**118·5**	156·4	119·0	63·9	307·4
November ,, ...	**122·8**	**117·9**	158·2	117·3	67·4	304·7
December ,, ...	**118·8**	**114·2**	157·2	112·7	61·9	298·1
January 1958.. ..	**121·9**	**116·0**	153·0	114·9	59·8	333·4
February ,, ...	**120·8**	**114·9**	154·5	112·2	59·4	333·5
March ,, ...	**125·3**	**118·9**	157·9	116·2	60·0	357·7
April ,, ...	**126·4**	**119·2**	156·5	114·3	62·9	372·3
May ,, ...	**126·0**	**118·3**	154·9	111·0	66·9	384·5
June ,, ...	**132·3**	**123·5**	161·9	115·9	68·8	406·9
July 5, 1958.. ..	**135·3**	**126·0**	162·6	118·9	71·0	413·0
,, 12, ,, ...	**136·0**	**126·7**	161·3	119·9	72·9	413·4
,, 19, ,, ...	**135·8**	**126·6**	162·7	119·6	73·5	408·2
,, 26, ,, ...	**136·5**	**127·3**	164·1	119·7	76·4	408·6

[1] Including 'Miscellanous.' [2] Including 'Edible and Vegetable oils.'

No. 37—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES ALL-INDIA—*Contd.*

[1952-53=100]

Last week/ week ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*contd.*								
	Processing and Manufacturing—*contd.*								
	Metals, Chemicals, etc.						Others		
	Total[1]	Iron and Steel	Transport Equipment	Electrical Machinery	Machinery other than Transport & Electrical	Basic Industrial Chemicals	Total[1]	Cement	Paper
	45	46	47	48	49	50	51	52	53
July 1957	**138·7**	121·1	190·1	196·0	157·2	122·4	**137·3**	135·2	167·9
August ,,	**130·1**	112·1	182·5	173·1	149·6	112·4	**133·2**	129·3	168·0
September ,,	**124·5**	108·2	166·8	160·0	143·8	109·4	**127·6**	126·3	152·6
October ,,	**125·3**	108·3	171·7	162·8	144·0	109·2	**127·1**	122·7	159·0
November ,,	**128·4**	114·8	173·6	161·0	143·8	105·7	**127·1**	120·6	163·5
December ,,	**124·0**	110·7	165·2	137·6	142·6	102·7	**123·5**	116·9	160·5
January 1958	**129·7**	119·4	169·4	150·4	141·7	106·7	**125·3**	122·5	158·1
February ,,	**128·5**	116·7	166·3	152·0	144·6	103·5	**124·6**	122·5	152·3
March ,,	**134·6**	126·4	182·2	130·6	150·6	104·7	**127·5**	124·1	157·8
April ,,	**137·0**	129·0	184·4	130·6	153·3	108·4	**128·7**	124·7	159·8
May ,,	**135·9**	126·3	187·4	135·7	151·5	107·5	**131·1**	122·5	172·5
June ,,	**142·3**	132·4	197·3	133·8	156·5	120·0	**140·4**	133·1	181·5
July 5, 1958	**146·0**	137·5	203·8	141·7	156·6	123·4	**144·0**	138·6	181·6
,, 12, ,,	**146·6**	137·9	206·0	143·9	157·0	125·3	**144·7**	139·0	182·9
,, 19, ,,	**146·3**	137·7	205·3	144·5	156·3	125·9	**144·6**	139·3	182·3
,, 26, ,,	**147·1**	139·2	204·0	144·1	157·3	125·8	**144·8**	139·4	182·8

Last week/ week ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*contd.*								
	Other Industries					Financial			
	Total[1]	Electricity Generation and Supply	Trading	Shipping and other Transport	Construction	Total	Banks	Insurance	Investment Trusts
	54	55	56	57	58	59	60	61	62
July 1957	**106·9**	90·7	83·1	125·9	206·1	**146·4**	163·9	104·8	87·6
August ,,	**104·7**	88·3	81·6	123·9	201·9	**143·5**	160·3	105·1	85·3
September ,,	**103·0**	87·4	80·0	122·6	197·4	**142·5**	159·5	102·5	85·3
October ,,	**103·0**	87·5	79·4	122·3	197·0	**145·2**	161·5	109·4	85·1
November ,,	**104·1**	88·8	80·1	124·0	200·4	**150·6**	170·0	106·1	83·0
December ,,	**101·4**	88·1	75·7	119·3	188·9	**152·6**	173·0	105·9	81·3
January 1958	**102·6**	87·4	76·0	122·9	194·0	**160·3**	182·9	108·2	82·1
February ,,	**103·4**	88·4	77·0	122·2	191·6	**158·6**	179·2	113·6	82·5
March ,,	**104·0**	88·4	80·0	122·9	199·4	**163·4**	183·5	122·7	81·4
April ,,	**105·3**	90·5	78·9	122·7	211·2	**163·6**	183·8	123·6	79·7
May ,,	**105·2**	90·0	81·0	121·6	204·3	**163·3**	182·8	127·4	76·5
June ,,	**108·3**	90·6	83·0	129·4	219·1	**170·7**	193·1	127·4	75·5
July 5, 1958	**109·3**	91·0	85·3	131·6	222·3	**172·0**	194·8	127·0	76·6
,, 12, ,,	**110·0**	91·3	88·0	132·4	221·1	**171·2**	194·1	125·1	77·1
,, 19, ,,	**109·8**	91·3	89·9	132·3	218·5	**170·7**	192·7	127·8	77·8
,, 26, ,,	**110·2**	91·6	89·4	133·8	219·0	**171·1**	193·2	128·0	78·1

[1] Including 'Miscellaneous.'

No. 37A—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA

[1952-53=100]

Average of weeks ended Saturday	GOVERNMENT AND SEMI-GOVERNMENT SECURITIES				DEBENTURES OF JOINT STOCK COMPANIES								
	Total	Government of India	State Government	Municipal, Port Trusts & Imp. Trusts	**Total**	Plantations	Coal	Sugar	Cotton Textiles	Jute Textiles	General Engineering	Electricity Generation & Supply	Others
	1	2	3	4	5	6	7	8	9	10	11	12	13
July 1957..	**98·4**	98·1	100·3	99·4	**101·3**	100·2	100·4	100·6	100·3	98·1	100·2	98·8	102·9
August ,, ...	**98·2**	97·9	100·1	99·3	**101·3**	100·1	100·4	100·6	100·2	98·1	101·0	98·8	102·9
September ,, ...	**98·3**	98·0	100·0	99·2	**99·7**	100·1	99·7	97·2	100·3	93·3	97·5	97·1	101·6
October ,, ...	**98·3**	98·0	100·0	99·1	**99·1**	100·1	99·6	96·9	100·3	93·0	96·5	96·7	100·9
November ,, ...	**98·3**	98·0	100·0	99·1	**99·0**	100·0	99·6	96·7	100·3	93·0	95·9	96·6	100·8
December ,, ...	**98·3**	98·1	100·0	98·9	**98·8**	100·0	99·6	96·0	100·0	93·0	96·1	96·6	100·5
January 1958..	**98·4**	98·1	100·1	98·9	**98·7**	100·0	99·6	96·5	97·9	93·3	96·3	96·6	100·5
February ,, ...	**98·4**	98·2	100·2	98·9	**98·9**	100·0	99·6	98·4	97·3	94·0	97·0	96·5	100·7
March ,, ...	**98·6**	98·3	100·3	98·9	**98·9**	100·0	99·6	98·4	97·3	93·5	97·0	96·5	100·8
April ,, ...	**98·8**	98·5	100·4	98·9	**98·8**	100·0	99·6	98·4	97·3	92·9	97·3	96·5	100·7
May ,, ...	**98·9**	98·7	100·6	98·8	**99·0**	100·0	99·6	98·5	97·5	92·9	97·7	96·5	100·9
June ,, ...	**99·1**	98·9	100·6	98·8	**99·1**	100·0	99·6	99·0	97·9	92·9	97·8	96·5	101·1
July ,, ...	**99·2**	99·0	100·6	98·8	99·2	100·0	99·6	99·0	97·6	92·9	97·8	96·5	101·2

No. 37A—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA—*Contd.*

[1952-53=100]

Average of weeks ended Saturday	PREFERENCE SHARES								
	All Industries	Agriculture & Allied Activities	Mining & Quarrying		Processing & Manufacturing				
		Plantations	**Total**[1]	Coal	**Total**[2]	Sugar	Cotton Textiles	Jute Textiles	Iron and Steel
	14	15	16	17	18	19	20	21	22
July 1957..	**91·7**	105·5	**93·0**	85·2	**92·2**	97·5	89·6	77·8	91·5
August ,, ...	**90·7**	105·1	**91·2**	83·8	**91·1**	96·4	89·9	77·0	90·1
September ,, ...	**88·7**	104·0	**88·9**	80·5	**88·8**	94·9	89·1	74·6	87·6
October ,, ...	**88·2**	103 0	**88·1**	79·4	**88·3**	93·8	88·4	74·7	87·6
November ,, ...	**87·6**	102·4	**87·6**	79·8	**87·6**	92·6	88·2	74·4	87·1
December ,, ...	**86·8**	101·2	**86·8**	78·9	**86·9**	92·3	86·5	73·2	86·7
January 1958..	**86·0**	100·1	**84·7**	75·8	**86·0**	91·0	83·9	72·2	87·0
February ,, ...	**86·0**	100·1	**84·8**	74·9	**85·9**	91·0	83·8	71·8	87·6
March ,, ...	**85·7**	99·5	**85·0**	74·9	**85·6**	90·4	81·6	69·8	88·8
April ,, ...	**85·5**	98·5	**84·8**	74·8	**85·4**	90·4	80·2	68·1	89·8
May ,, ...	**85·3**	97·3	**84·4**	73·9	**85·1**	90·3	78·9	67·9	88·6
June ,, ...	**85·4**	97·2	**85·7**	75·5	**85·0**	88·8	78·7	68·9	88·8
July ,, ...	**85·9**	95·2	**84.7**	74·7	**85·8**	88·5	79·8	71·7	90·0

Average of weeks ended Saturday	PREFERENCE SHARES—*contd.*							
	Processing & Manufacturing—*contd.*				Other Industries			
	General Engineering	Basic Industrial Chemicals	Cement	Paper	**Total**[2]	Electricity Generation and Supply	Trading	Shipping and other Transport
	23	24	25	26	27	28	29	30
July 1957..	116·6	87·2	102·6	93·5	**85·1**	86·6	79·0	86·5
August ,, ...	112·4	87·0	99·7	93·0	**84·5**	86·2	77·9	86·5
September ,, ...	103·4	85·9	97·8	91·7	**83·6**	84·7	78·2	86·6
October ,, ...	102·8	83·2	97·0	91·3	**83·0**	84·5	77·7	85·0
November ,, ...	102·4	82·4	97·3	91·3	**83·1**	85·0	76·7	85·0
December ,, ...	102·5	82·9	97·4	91·0	**82·5**	84·5	76·1	84·5
January 1958..	101·3	83·0	97·5	86·6	**82·2**	84·5	75·4	82·4
February ,, ...	101·2	82·9	97·7	84·2	**82·1**	85·1	73·4	82·2
March ,, ...	99·4	83·0	97·6	83·7	**82·4**	85·6	73·2	82·2
April ,, ...	96·8	82·6	97·9	84·0	**82·5**	85·7	73·1	82·2
May ,, ...	99·3	82·8	98·0	84·2	**83·0**	86·3	73·2	84·1
June ,, ...	99·4	83·7	96·1	84·5	**83·7**	86·7	74·3	85·6
July ,, ...	98·5	84·7	96·1	83·9	**84.1**	87·1	75·0	85·2

[1] Including 'Other Mining.' [2] Including 'Miscellaneous.'

No. 37A—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA—*Contd.*

[1952-53=100]

Average of weeks ended Saturday		VARIABLE DIVIDEND INDUSTRIAL SECURITIES							
		All Industries	Agriculture and Allied Activities				Mining & Quarrying		
			Total[1]	Tea Plantations	Coffee Plantations	Rubber Plantations	Total	Coal	Other Mining
		31	32	33	34	35	36	37	38
July	1957..	**133·6**	**163·3**	163·5	185·6	156·4	**135·5**	91·4	165·8
August	,,	**130·5**	**158·0**	158·0	184·7	148·3	**131·5**	88·5	161·0
September	,,	**125·1**	**146·6**	146·0	175·0	131·7	**122·8**	85·8	148·2
October	,,	**122·7**	**141·4**	140·3	177·1	130·8	**119·0**	86·2	141·5
November	,,	**124·3**	**145·5**	143·6	186·1	134·6	**121·4**	89·8	143·1
December	,,	**122·0**	**139·5**	136·2	190·0	131·1	**116·2**	88·7	135·1
January	1958..	**121·1**	**135·5**	132·5	178·6	127·2	**114·3**	87·8	132·4
February	,,	**123·2**	**137·0**	134·7	175·7	125·7	**118·2**	91·5	136·6
March	,,	**124·2**	**137·1**	133·9	183·9	131·3	**118·5**	91·7	136·9
April	,,	**127·9**	**143·0**	138·5	192·3	142·2	**127·9**	96·9	149·2
May	,,	**127·2**	**142·2**	137·7	195·3	139·3	**125·4**	98·0	144·1
June	,,	**130·6**	**145·1**	140·7	199·0	141·0	**129·1**	99·3	149·5
July	,,	**136·7**	**152·3**	147·6	209·5	148·8	**139·8**	101·6	166·0

Average of weeks ended Saturday		VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*contd.*					
		Total	Processing and Manufacturing				
			Foodstuffs, Textiles, etc.				
			[1]Total[2]	Sugar	Cotton Textiles	Jute Textiles	Silk and Woollen
		39	40	41	42	43	44
July	1957..	**134·3**	**130·8**	170·7	131·7	67·3	367·9
August	,,	**130·5**	**127·6**	168·7	128·9	64·0	345·6
September	,,	**124·9**	**121·9**	158·1	123·5	64·3	322·6
October	,,	**122·2**	**118·7**	155·8	119·7	63·4	310·7
November	,,	**123·3**	**118·7**	157·6	118·5	68·5	306·3
December	,,	**120·9**	**115·7**	158·1	114·6	63·8	300·7
January	1958..	**119·8**	**114·5**	154·8	113·0	59·7	317·4
February	,,	**121·8**	**115·7**	153·9	113·7	60·1	336·2
March	,,	**122·8**	**116·1**	156·5	113·1	59·0	341·2
April	,,	**126·4**	**119·7**	157·5	115·3	63·5	372·4
May	,,	**125·8**	**118·4**	155·3	112·4	64·3	377·9
June	,,	**129·6**	**120·9**	158·3	112·7	67·7	403·8
July	,,	**135·9**	**126·6**	162·7	119·6	73·5	410·8

1 Including 'Miscellaneous.' 2 Including 'Edible and Vegetable oils.'

No. 37A—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA—*Concld.*

[1952-53=100]

Average of weeks ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*contd.*								
	Processing and Manufacturing—*contd.*								
	Metals, Chemicals, etc.						Others		
	Total[1]	Iron and Steel	Transport Equipment	Electrical Machinery	Machinery other than Transport & Electrical	Basic Industrial Chemicals	**Total**[1]	Cement	Paper
	45	46	47	48	49	50	51	52	53
July 1957	**139·3**	121·5	190·2	197·8	157·7	122·9	**135·6**	133·2	166·5
August ,,	**133·1**	115·3	183·1	180·6	153·1	114·5	**134·8**	132·1	166·3
September ,,	**127·5**	110·5	175·3	166·3	146·9	110·3	**129·1**	128·2	154·2
October ,,	**125·0**	108·0	171·3	161·0	144·2	109·4	**127·3**	124·5	155·5
November ,,	**128·3**	113·7	173·2	163·6	145·2	106·4	**127·7**	122·0	162·2
December ,,	**126·9**	113·9	168·9	149·4	144·1	104·2	**125·5**	119·0	162·3
January 1958	**126·2**	114·7	166·6	137·9	141·9	104·5	**124 0**	120·0	158·3
February ,,	**129·6**	118·4	168·7	153·2	144·3	105·6	**125·7**	124·0	153·0
March ,,	**132·3**	122·7	171·7	145·9	147·7	104·5	**125·8**	121·7	158·2
April ,,	**136·3**	128·0	184·9	130·3	152·8	106·9	**128 5**	124·3	159·5
May ,,	**135·8**	127·1	183·9	132·9	151·5	107·7	**129·9**	123·8	166·4
June ,,	**139·2**	129·3	192·7	134·9	154·9	112·5	**137·9**	129·3	181·7
July ,,	**146·5**	138·1	204·8	143·6	156·8	125·1	**144·5**	139·1	182·4

Average of weeks ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*contd.*								
	Other Industries					Financial			
	Total[1]	Electricity Generation and Supply	Trading	Shipping & other Transport	Construction	**Total**	Banks	Insurance	Investment Trusts
	54	55	56	57	58	59	60	61	62
July 1957	**106·8**	91·7	83·3	124·2	205·4	**142·5**	158·8	104·0	88·3
August ,,	**105·4**	89·1	82·6	124·8	203·7	**144·8**	161·6	105·6	87·1
September ,,	**103·9**	87·9	80·7	123·8	200·4	**143·2**	159·8	105·2	85·4
October ,,	**103·0**	87·3	79·0	122·4	197·4	**144·8**	162·5	103·2	84·7
November ,,	**104·2**	88·5	80·5	124·3	200·6	**148·6**	166·6	108·1	83·9
December ,,	**102·2**	88·4	76·8	120·5	192·6	**151·9**	172·0	105·7	81·8
January 1958	**101·9**	87·6	74·8	121·1	191·0	**155·5**	176·6	107·6	81·4
February ,,	**103·1**	87·9	76·7	122·3	192·3	**159·9**	181·3	111·9	82·6
March ,,	**103·3**	88·3	76·3	122·5	193·7	**162·3**	183·3	117·7	81·4
April ,,	**105·2**	90·5	79·3	122·6	205·3	**164·2**	184·2	124·4	82·2
May ,,	**105·1**	90·3	79·9	122·0	207·5	**162·4**	181·9	125·3	77·5
June ,,	**107·0**	90·4	82·6	126·3	214·1	**167·0**	188·1	127·0	75·3
July ,,	**109·8**	91·3	88·2	132·5	220·2	**171·3**	193·7	127·0	77·4

[1] Including 'Miscellaneous.'

No. 38—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—REGIONAL

[1952-53=100]

Average of weeks ended Saturday/ Week ended Saturday	BOMBAY				CALCUTTA				MADRAS				DELHI
	Govt. and Semi-Govt. Securities	Debentures of Joint Stock Companies	Preference shares	Variable Dividend Industrial Securities	Govt. and Semi-Govt. Securities	Debentures of Joint Stock Companies	Preference shares	Variable Dividend Industrial Securities	Govt. and Semi-Govt. Securities	Debentures of Joint Stock Companies	Preference shares	Variable Dividend Industrial Securities	Variable Dividend Industrial Securities
	1	2	3	4	5	6	7	8	9	10	11	12	13
July 1957	98·4	100·0	90·6	130·5	98·4	103·0	92·1	129·3	98·2	100·0	97·1	158·3	159·4
August ,,	98·2	99·9	89·7	127·2	98·1	103·2	90·7	126·5	98·0	99·8	96·3	157·0	154·8
September ,,	98·2	99·4	88·0	123·4	98·2	100·6	87·9	120·7	98·0	99·8	95·7	148·4	148·5
October ,,	98·2	98·5	87·6	120·3	98·2	100·2	87·4	119·4	98·1	99·7	94·9	145·4	146·7
November ,,	98·2	98·5	86·4	121·6	98·2	100·0	87·4	121·5	98·1	99·6	94·2	146·3	149·0
December ,,	98·2	98·4	85·9	120·7	98·3	99·7	86·6	118·7	98·1	99·4	93·1	142·2	147·3
January 1958	98·3	98·2	85·6	121·4	98·3	99·8	85·4	117·1	98·2	98·5	92·2	141·1	144·3
February ,,	98·4	98·3	85·9	123·3	98·4	100·1	85·3	119·8	98·3	98·5	91·6	144·6	143·1
March ,,	98·5	98·4	86·0	124·9	98·5	100·0	84·9	120·1	98·4	98·5	91·3	145·1	145·5
April ,,	98·7	98·4	86·5	130·4	98·7	99·8	84·1	122·7	98·6	98·5	91·7	145·9	151·6
May ,,	98·8	98·8	86·1	129·0	98·9	99·8	83·9	122·9	98·8	98·5	91·8	143·3	149·7
June ,,	99·0	99·1	86·2	133·3	99·0	99·9	84·0	126·3	99·0	98·5	91·4	145·0	153·5
July ,,	99·1	99·2	87·1	140·2	99·1	100·0	84·6	131·5	99·1	98·1	90·7	151·2	165·6
July 5, 1958	99·1	99·2	86·6	140·3	99·1	99·9	84·3	129·8	99·0	98·5	90·5	152·0	162·5
,, 12, ,,	99·1	99·1	86·9	140·4	99·1	99·9	84·4	131·2	99·1	98·0	90·5	151·2	164·6
,, 19, ,,	99·2	99·1	87·3	139·9	99·2	100·0	84·7	132·1	99·1	98·0	90·6	150·7	167·0
,, 26, ,,	99·2	99·2	87·7	140·4	99·2	100·0	84·9	132·8	99·2	98·0	91·3	151·1	168·1

No. 39—YIELDS ON INDUSTRIAL SECURITIES—ALL-INDIA

(Tax-free rates)

[Per cent per annum]

Average of months/month	DEBENTURES[1]	PREFERENCE SHARES								
		Total	Electricity	Cotton textiles[2]	Jute textiles	Coal	Sugar	Paper	Plantations	Miscellaneous
	1	2	3	4	5	6	7	8	9	10
1953-54	3·93	**5·28**	4·36	5·58	5·84	5·50	5·84	5·27	6·62	4·88
1954-55	3·79	**5·21**	4·44	5·49	5·88	5·45	5·58	5·22	6·26	4·80
1955-56	3·82	**5·29**	4·46	5·56	5·90	5·39	5·61	5·28	5·93	4·94
1956-57	3·96	**5·43**	4·74	5·69	6·43	5·96	5·93	5·59	5·80	4·56
1957-58	4·11	**5·99**	4·89	6·61	7·21	6·47	6·93	5·96	6·48	4·82
June 1957	4·16	**5·81**	4·92	6·22	6·97	6·11	6·86	5·96	6·15	4·73
July ,, ...	4·19	**5·94**	4·90	6·35	7·32	6·11	6·83	5·90	6·34	4·78
August ,, ...	4·21	**6·05**	4·97	6·58	7·49	6·11	7·01	5·90	6·34	4·84
September ,, ...	4·35	**6·16**	5·07	6·62	7·66	6·43	7·03	5·90	6·43	4·95
October ,, ...	4·18	**6·00**	4·85	6·62	7·37	6·59	7·03	5·90	6·53	4·70
November ,, ...	4·20	**6·01**	4·85	6·68	7·20	6·63	7·03	5·90	6·66	4·82
December ,, ...	4·27	**6·03**	4·84	6·96	6·98	6·76	7·03	5·93	6·73	4·87
January 1958	4·14	**6·08**	4·84	7·00	7·08	6·86	7·02	6·08	6·82	4·89
February ,, ...	4·14	**6·09**	4·81	7·01	7·19	6·93	7·00	6·08	6·83	4·86
March ,, ...	4·20	**6·15**	4·79	7·02	7·50	6·90	7·00	6·08	6·86	4·82
April ,, ...	4·24	**6·17**	4·80	7·06	7·60	6·82	6·98	6·23	6·88	4·79
May ,, ...	4·26	**6·18**	4·75	6·98	7·57	7·00	7·15	6·40	6·88	4·82
June ,, ...	4·25	**6·13**	4·73	7·00	7·32	6·67	7·26	6·40	6·90	4·82
July ,, ...	4·25	**5·98**	4·73	6·93	6·69	6·86	7·29	6·40	7·13	4·79

Note: Tax-free yields of taxable securities are calculated, deducting income-tax at maximum rate (25%) and surcharge (1·25% of income up to September 1957 and 5% thereafter.)

[1] 4% Rohtas Debenture 1959 is replaced by 5½% Orient Paper Debenture 1961 from February 1957. [2] Including silk.

No. 39—YIELDS ON INDUSTRIAL SECURITIES—ALL INDIA—*Contd.*

(Tax-free rates)

[Per cent per annum]

	VARIABLE DIVIDEND INDUSTRIAL SECURITIES								
		FINANCIAL			PUBLIC UTILITIES		MANUFACTURING INDUSTRIES		
Average of months/month	Total	Banks	Insurance	Investment trust	Electricity	Shipping and other transport	Cotton textiles[3]	Jute textiles	Iron and steel[4]
	11	12	13	14	15	16	17	18	19
1953-54	**6·07**	5·32	4·40	6·88	6·09	5·70	6·36	6·05	4·67
1954-55	**5·09**	5·19	3·90	6·12	5·82	5·01	5·85	3·92	3·55
1955-56	**5·01**	5·70	4·71	6·01	5·75	4·52	5·26	4·08	3·21
1956-57	**5·68**	5·77	6·60	6·53	6·16	5·12	5·25	4·55	3·40
1957-58	**6·88**	6·44	7·27	7·37	7·02	6·26	7·22	5·47	4·98
June 1957	**6·63**	6·46	7·44	7·73	6·81	6·09	7·16	4·73	4·24
July ,,	**6·39**	6·37	7·33	7·65	6·86	5·97	6·79	4·63	4·06
August ,,	**6·68**	6·35	7·30	7·72	7·06	6·38	6·95	4·73	5·27
September ,,	**6·97**	6·47	7·49	7·76	7·19	6·46	7·26	5·01	5·63
October ,,	**7·09**	6·61	7·59	7·76	7·20	6·63	7·38	5·17	5·72
November ,,	**7·02**	6·57	7·45	7·80	7·16	6·42	7·17	5·56	5·44
December ,,	**7·20**	6·42	7·33	7·93	7·17	6·37	7·44	6·62	5·43
January 1958	**7·26**	6·36	7·25	6·60	7·21	6·32	7·61	6·78	5·39
February ,,	**7·19**	6·32	7·06	6·10	7·18	6·31	7·63	6·89	5·22
March ,,	**7·24**	6·43	6·81	6·30	7·11	6·26	7·71	6·87	5·04
April ,,	**6·97**	6·53	6·51	6·20	6·97	6·23	7·04	6·47	4·82
May ,,	**6·97**	6·54	6·36	6·81	6·95	6·22	7·24	6·37	4·86
June ,,	**6·83**	6·46	6·81	7·10	6·93	5·65	7·10	6·16	4·78
July ,,	**6·52**	6·41	6·84	6·91	6·79	5·55	6·58	5·70	4·47

	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—(*Contd.*)								
	MANUFACTURING INDUSTRIES—(*contd.*)					NON-MANUFACTURING INDUSTRIES			
Average of months/month	Paper	Cement	General engineering	Sugar[5]	Chemicals	Coal	Mining and oil	Plantations	Miscellaneous
	20	21	22	23	24	25	26	27	28
1953-54	6·56	5·76	5·30	6·90	6·89	7·39	7·52	6·83	6·40
1954-55	4·71	5·00	3·56	5·55	5·18	5·55	5·41	5·46	5·14
1955-56	4·75	4·51	3·30	5·13	5·38	5·24	6·41	9·99	3·07
1956-57	6·05	4·56	4·53	5·79	5·90	6·28	7·81	9·43	6·33
1957-58	7·62	5·76	6·20	6·28	6·57	7·33	8·64	9·35	7·90
June 1957	7·58	5·62	5·90	6·62	6·16	7·50	8·44	7·82	7·90
July ,,	7·42	5·40	5·71	6·23	6·00	7·19	7·56	7·50	7·77
August ,,	7·58	5·55	5·84	6·20	6·21	7·42	7·79	8·46	7·95
September ,,	7·66	5·81	6·13	6·24	6·38	7·48	8·39	9·61	8·17
October ,,	7·63	5·89	6·32	6·18	6·49	7·55	8·58	10·16	8·17
November ,,	7·76	5·90	6·30	6·17	6·63	7·45	8·18	10·35	8·00
December ,,	7·64	5·94	6·64	6·23	6·77	7·21	9·01	10·67	8·04
January 1958	7·89	5·97	6·78	6·41	6·85	7·29	9·03	10·87	8·02
February ,,	7·81	5·89	6·85	6·28	7·16	7·11	8·82	10·77	7·76
March ,,	7·70	6·08	6·71	6·22	7·50	7·25	8·79	10·87	7·94
April ,,	7·43	5·87	6·44	6·70	7·25	6·87	8·27	10·61	7·73
May ,,	7·15	5·92	6·19	6·75	7·24	6·80	8·44	10·43	7·61
June ,,	6·85	5·85	5·93	6·39	7·23	6·73	8·07	10·27	7·42
July ,,	6·75	5·72	5·82	5·95	7·03	6·75	7·34	9·68	7·10

[3] Including woollen and silk. [4] Estimated from July 1956 to June 1957. [5] Including breweries.

No. 40—YIELDS ON INDUSTRIAL SECURITIES AND THEIR INDEX NUMBERS—ALL-INDIA & REGIONAL

(a) Yields (Tax-free)

[Per cent per annum]

Average of months/ month	Preference shares				Variable dividend industrial securities				
	All-India	Bombay	Calcutta	Madras	All-India	Bombay	Calcutta	Madras	Delhi
	1	2	3	4	5	6	7	8	9
1953-54	**5·28**	4·22	5·65	6·32	**6·07**	5·27	6·12	7·02	6·69
1954-55	**5·21**	4·25	5·62	6·06	**5·09**	4·79	4·91	6·50	5·78
1955-56	**5·29**	4·31	5·74	5·83	**5·01**	4·55	4·98	6·86	4·63
1956-57	**5·43**	4·50	6·13	5·84	**5·68**	5·05	5·82	6·54	6·14
1957-58	**5·99**	4·71	6·97	6·46	**6·88**	6·36	6·95	7·41	7·11
June 1957	**5·81**	4·64	6·73	6·21	**6·63**	6·19	6·65	7·29	7.19
July ,, ...	**5·94**	4·67	6·92	6·36	**6·39**	6·01	6·45	7·04	6·98
August ,, ...	**6·05**	4·74	7·10	6·41	**6·68**	6·33	6·77	6·86	7·01
September ,, ...	**6·16**	4·86	7·22	6·45	**6·97**	6·48	7·07	7·29	7·23
October ,, ...	**6·00**	4·58	7·09	6·49	**7·09**	6·63	7·15	7·57	7·21
November ,, ...	**6·01**	4·69	7·01	6·55	**7·02**	6·52	7·06	7·66	7·24
December ,, ...	**6·03**	4·75	6·96	6·62	**7·20**	6·54	7·28	7·78	7·19
January 1958	**6·08**	4·76	7·03	6·72	**7·26**	6·53	7·39	7·73	7·01
February ,, ...	**6·09**	4·73	7·08	6·74	**7·19**	6·47	7·32	7·65	6·93
March ,, ...	**6·15**	4·70	7·25	6·73	**7·24**	6·38	7·37	8·04	7·22
April ,, ...	**6·17**	4·69	7·32	6·72	**6·97**	6·16	7·11	7·70	7·62
May ,, ...	**6·18**	4·70	7·33	6·72	**6·97**	6·23	7·08	7·70	7·65
June ,, ...	**6·13**	4·70	7·20	6·73	**6·83**	6·15	6·93	7·39	7·65
July ,, ...	**5·98**	4·66	6·86	6·84	**6·52**	5·92	6·65	6·91	7·33

(b) Index Numbers of Yield

[1949-50=100]

Average of months/month	Preference shares				Variable dividend industrial securities				
	All-India	Bombay	Calcutta	Madras	All-India	Bombay	Calcutta	Madras	Delhi
	1	2	3	4	5	6	7	8	9
1953-54	**114·4**	114·7	115·6	109·5	**113·5**	118·9	112·0	123·3	116·9
1954-55	**112·9**	115·5	114·0	104·9	**95·3**	108·0	89·7	114·2	101·4
1955-56	**114·5**	117·1	117·5	100·8	**93·7**	102·6	91·1	120·5	81·0
1956-57	**117·6**	122·3	125·5	101·1	**106·3**	114·0	106·4	114·9	107·3
1957-58	**129·7**	128·1	142·8	111·8	**128·7**	143·4	127·1	130·1	124·3
June 1957..	**125·9**	126·3	137·7	107·5	**124·0**	139·7	121·6	128·0	125·7
July ,, ...	**128·6**	127·1	141·7	110·1	**119·5**	135·7	117·9	123·7	122·0
August ,, ...	**131·0**	128·9	145·4	110·9	**125·0**	142·8	123·7	120·4	122·5
September ,, ...	**133·3**	132·2	147·8	111·6	**130·4**	146·3	129·4	127·9	126·5
October ,, ...	**129·8**	124·6	145·2	112·2	**132·6**	149·6	130·8	133·0	126·0
November ,, ...	**130·2**	127·7	143·4	113·3	**131·4**	147·1	129·1	134·6	126·5
December ,, ...	**130·5**	129·3	142·5	114·6	**134·8**	147·7	133·2	136·6	125·8
January 1958..	**131·6**	129·5	143·8	116·3	**135·8**	147·4	135·2	135·8	122·5
February ,, ...	**131·9**	128·5	145·0	116·6	**134·6**	146·0	133·9	134·3	121·2
March ,, ...	**133·2**	127·8	148·4	116.4	**135·4**	144·0	134·8	141·2	126·2
April ,, ...	**133·7**	127·6	149·8	116·2	**130·3**	138·9	130·1	135·2	133·3
May ,, ...	**133·9**	127·7	150·1	116·2	**130·4**	140·6	129·5	135·2	133·7
June ,, ...	**132·7**	127·9	147·4	116·5	**127·8**	138·8	126·7	129·7	133·8
July ,, ...	**129·5**	126·8	140·5	118·2	**121·9**	133·6	121·7	121·4	128·1

Note: Tax-free yields of taxable securities are calculated, deducting income-tax at maximum rate (25%) and surcharge (1·25% of income up to September 1957 and 5% thereafter).

No. 41—PRICES AND YIELDS OF SELECTED CENTRAL GOVERNMENT SECURITIES

Year/month			3½ Per cent N.P.B. 1961		3¼ Per cent Loan, 1962		3½ Per cent N.P.B., 1967		3 Per cent Development Loan,[1] 1970-75		3¾ Per cent Loan, 1974		3 Per cent (Con.) 1986 or later[2]	
			Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*	Price	*Yield*
			1	2	3	4	5	6	7	8	9	10	11	12
			Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	%	Rs.	%
1951-52	..	..							91·56	*3·62 (3·52)*			88·37	*3·39*
1952-53	..	..							87·00	*4·02 (3·86)*			81·94	*3·66*
1953-54	..	..	98·64	*3·71*					86·50	*4·11 (3·92)*			82·31	*3·64*
1954-55	..	..	99·11	*3·66*					86·87	*4·13 (3·92)*			81·75	*3·67*
1955-56	..	..	99·61	*3·58*					87·56	*4·12 (3·90)*			80·19	*3·74*
1956-57	..	..	99·40	*3·64*	97·89	*3·67*	98·44	*3·56*	88·82	*4·05 (3·83)*	98·49	*3·87*	75·17	*3·99*
1957-58	..	..	99·51	*3·64*	97·64	*3·79*	97·85	*3·76*	86·15	*4·41 (4·09)*	98·30	*3·89*	71·91	*4·18*
June	1957	..	99·37	*3·67*	97·48	*3·80*	98·26	*3·71*	86·32	*4·36 (4·07)*	98·36	*3·88*	73·03	*4·11*
July	,,	..	99·31	*3·69*	97·42	*3·82*	97·98	*3·74*	85·45	*4·47 (4·15)*	98·30	*3·89*	72·87	*4·12*
August	,,	..	99·34	*3·69*	97·40	*3·84*	97·70	*3·78*	85·89	*4·43 (4·11)*	98·30	*3·89*	71·36	*4·21*
September	,,	..	99·44	*3·66*	97·44	*3·83*	97·70	*3·78*	86·24	*4·39 (4·09)*	98·28	*3·89*	71·32	*4·21*
October	,,	..	99·51	*3·64*	97·49	*3·83*	97·66	*3·79*	86·17	*4·41 (4·09)*	98·25	*3·89*	71·02	*4·23*
November	,,	..	99·64	*3·61*	97·59	*3·82*	97·60	*3·80*	86·06	*4·43 (4·11)*	98·25	*3·90*	71·01	*4·23*
December	,,	..	99·58	*3·63*	97·78	*3·78*	97·60	*3·80*	85·83	*4·46 (4·13)*	98·25	*3·90*	71·00	*4·23*
January	1958	..	99·64	*3·61*	97·86	*3·77*	97·60	*3·80*	85·70	*4·49 (4·15)*	98·24	*3·90*	71·04	*4·23*
February	,,	..	99·65	*3·61*	97·85	*3·78*	97·60	*3·80*	85·76	*4·48 (4·14)*	98·20	*3·90*	71·05	*4·23*
March	,,	..	99·65	*3·61*	97·89	*3·78*	97·65	*3·80*	86·14	*4·45 (4·12)*	98·20	*3·90*	71·02	*4·23*
April	,,	..	99·65	*3·62*	97·90	*3·79*	97·65	*3·80*	86·34	*4·44 (4·10)*	98·20	*3·90*	71·18	*4·22*
May	,,	..	99·56	*3·66*	97·84	*3·82*	97·54	*3·82*	86·87	*4·39 (4·06)*	98·21	*3·90*	71·18	*4·22*
June	,,	..	99·54	*3·66*	97·96	*3·80*	97·55	*3·82*	87·21	*4·35 (4·04)*	98·28	*3·90*	71·10	*4·22*
July	,,	..	99·62	*3·64*	98·09	*3·77*	97·70	*3·80*	87·57	*4·32 (4·01)*	98·30	*3·89*	71·04	*4·23*

Note.—Prices are averages of closing quotations for working days. Income-tax is neglected in calculating yield. Yield to earliest redemption date. [1] Yields in brackets are based on last date of redemption. [2] Running yield. *Source:* Merwanjee Bomanjee Dalal.

No. 42—CONSUMER PRICE INDEX NUMBERS—WORKING CLASS

[Year 1949=100]

Centre	State	1951-52	1952-53	1953-54	1954-55	1955-56	1956-57	1957-58	1957 May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1958 Jan.	Feb.	Mar.	Apr.	May	Jun.
1. All India		**105**	**104**	**106**	**99**	**96**	**107**	**112**	**110**	**112**	**112**	**113**	**114**	**113**	**114**	**113**	**111**	**110**	**110**	**111**	**113**	**114***
2. Ahmedabad ..	Bombay ..	104	107	111	93	89	101	104	104	104	106	107	106	105	107	104	102	100	102	105	106	110
3. Ajmer	Rajasthan	111	107	102	88	85	97	98	96	98	98	99	100	99	102	100	96	95	96	96	97	101
4. Bangalore	Mysore ..	115	115	113	104	104	118	128	126	127	129	128	128	129	129	129	130	130	128	128	129	130
5. Bombay	Bombay ..	107	112	118	117	110	116	122	118	121	122	123	122	122	125	125	124	124	124	127	126	129
6. Calcutta	W. Bengal	106	100	99	94	93	102	105	101	104	107	107	108	107	108	107	104	104	104	104	105	107
7. Cuttack	Orissa ..	124	105	106	98	100	108	111	109	115	115	113	115	113	110	111	110	109	109	113	112	121
8. Delhi	Delhi ..	108	107	107	103	100	112	112	114	115	115	118	113	113	112	110	109	108	108	107	108	111
9. Gauhati	Assam ..	113	109	100	93	87	99	104	104	103	103	105	106	105	106	105	103	103	102	100	101	103
10. Hyderabad City	A. Pradesh	109	107	115	104	100	121	123	121	125	124	124	123	125	128	125	121	119	118	117	117	121
11. Jamshedpur	Bihar ..	116	111	110	101	99	108	118	113	113	119	120	121	120	122	120	120	118	119	118	119	120
12. Kanpur	U. Pradesh	94	93	94	83	79	91	93	92	93	96	98	97	96	96	93	91	89	89	91	93	98
13. Ludhiana	Punjab ..	100	90	91	88	85	94	95	96	97	97	96	95	94	95	94	92	91	92	92	93	95
14. Madras City ..	Madras ..	104	103	109	104	100	113	117	114	115	116	115	115	116	121	121	120	120	119	119	120	121
15. Nagpur	Bombay ..	104	101	102	98	98	107	113	111	112	112	113	113	114	114	115	115	115	115	116	117	117
16. Sholapur	Bombay ..	106	104	107	94	85	110	110	113	113	115	116	113	113	115	110	107	99	98	99	99	103
17. Trichur	Kerala ..	106	105	108	106	107	113	113	113	114	115	113	113	111	112	114	115	115	114	115	116	..

* Provisional.

Source: Labour Bureau, Government of India.

No. 43—INDEX NUMBERS OF WHOLESALE PRICES—IMPORTANT COMMODITIES

[1952-53=100]

Average of months/ Average of weeks ended Saturdays/ week ended Saturday	Rice 1	Wheat 2	Jowar 3	Bajra 4	Gram 5	Other Pulses 6	Bananas 7	Milk 8	Ghee 9	Ground-nut oil 10	Mustard oil 11	Sugar 12	Gur 13	Tea 14
1953-54	100	93	100	103	89	93	104	101	96	120	137	99	141	174
1954-55	82	75	77	78	54	62	98	94	89	77	127	104	122	255
1955-56	78	72	67	84	49	69	88	94	84	74	104	94	88	170
1956-57	97	88	123	122	71	87	103	104	94	104	176	95	100	165
1957-58†	105	88	114	126	68	91	103	109	99	105	164	110	107	164
June 1957	107	89	128	138	71	94	115	116	99	110	168	112	109	172
July ,,	108	89	128	142	72	96	110	112	101	112	177	112	109	194
August ,,	111	89	122	138	71	96	108	114	103	107	179	112	109	174
September ,,	108	87	112	125	68	92	101	114	103	105	177	110	111	156
October ,,	107	88	113	121	67	92	98	108	102	108	174	110	112	156
November ,,	107	87	115	121	67	92	97	105	102	110	173	109	111	167
December ,,	102	86	109	117	65	88	99	99	99	102	163	109	110	157
January 1958	101	86	103	114	64	89	97	101	96	98	145	117	106	162
February ,,	99	84	92	109	61	83	97	105	96	95	136	117	104	156
March ,,	100*	84	94	110	63	86	96*	107	97	100	144	118	108	152
April ,,	103	85	94	111	65	92	106	110	99	103	153	118	111	158
May ,,	106	86	92	111	64	93	111	115	98	101	146	120	115	158
June ,,	111	93	100	123	74	101	109	121	99	103	150	119	128	171
July ,,	115	97	106	127	83	109	114	119	101	108	155	124	138	192
July 5, 1958	113*	94	104	123	78	104	110	121	100	104	153	122	133	184
,, 12, ,,	114*	97	105	127	82	110	112	123	101	105	153	124	136	189*
,, 19, ,,	115*	98*	108	127	86	111	114	118	101	110	157	126	138	203
,, 26, ,,	116*	99	109	128	87	112	117	113	101	113	158	124	145	193

Average of months/ Average of weeks ended Saturdays/ week ended Saturday	Spices & Condiments 15	Tobacco Raw 16	Coal 17	Cotton Raw 18	Jute Raw 19	Groundnuts 20	Rapeseed 21	Sugarcane 22	Logs and Timber 23	Cotton Manufactures 24	Jute Manufactures 25	Silk & Rayon Manufactures 26	Iron & Steel Manufactures 27	Machinery 28
1953-54	118	100	100	104	98	127	136	86	102	104	91	92	108	99
1954-55	114	90	100	102	112	82	124	91	107	107	102	92	110	99
1955-56	110	77	101	97	117	79	101	92	111	105	96	91	119	102
1956-57	97	80	116	111	126	111	163	91	114	116	95	88	131	104
1957-58†	96	92	128	106	133	108	159	91	115	116	95	86	142	107
June 1957	89	89	121	112	146	116	169	91	116	116	100	86	143	106
July ,,	97	91	128	111	140	117	175	91	116	117	99	85	143	107
August ,,	99	89	130	112	134	112	175	91	116	117	97	84	143	107
September ,,	98	91	130	100	133	105	170	91	116	117	99	83	143	107
October ,,	101	93	130	97	132	105	172	91	115	117	100	83	143	108
November ,,	102	95*	130	101	132	104	172	91	115	115	97	82*	143	108
December ,,	104	96	130	105	129	102	157	91	115	115	93	82	143	108
January 1958	101	95*	130	105*	130*	101	134	91	115	116	90	87	143	108
February ,,	96	95	130	104	123	102	126	91	115	116	88	90	143	108
March ,,	93	93*	130	103*	120*	103	139	91	115*	116	86	92	145	108
April ,,	97	91	130	102	126	107	148	91	116	114	88	93	145	108
May ,,	102	89	132	100	125	110	144	91	116*	114	88	92	145	108
June ,,	112	89*	135	100	123	114	154	91	116*	113	86	91	145	108
July ,,	126	90	135	100	124	120	161	91	116	114	88	95*	145	109
July 5, 1958	121	89*	135	100*	123*	115	158	91	116*	113	87	94*	145	109
,, 12, ,,	127	89*	135	100*	122*	117	158*	91	116*	113	87	94*	145	109
,, 19, ,,	127	90*	135	100*	124*	123	164	91	116*	114	90	95*	145	109
,, 26, ,,	128	90*	135	100*	126*	126*	163*	91	116*	114	89	95*	145	109

* Estimated. † Provisional.

Source : Office of the Economic Adviser to the Government of India.

No. 44—INDEX NUMBERS OF WHOLESALE PRICES—BY GROUPS & SUB-GROUPS

[1952-53=100]

Last week/Week ended Saturday	All commodities	FOOD ARTICLES Total	Cereals	Pulses	Fruits and Vegetables	Milk and Ghee	Edible Oils	Fish, Eggs and Meat	Sugar and Gur	Others	Liquor and tobacco	Fuel, power, light & lubricants
Weights	1000	504	192	43	23	84	47	17	48	50	21	30
	1	2	3	4	5	6	7	8	9	10	11	12
1953-54	101·2	100·1	89	72	92	92	108	87	118	162	95·6	98·0
1954-55	89·6	82·1	68	49	86	84	76	94	85	154	85·0	95·6
1955-56	99·2	94·6	88	77	96	93	111	93	92	125*	78·4	97·1
1956-57	105·1	101·7	99	83	115	99	121	91	92*	120	87·8	106·5
1957-58	106·1	103·4	96	80	100	103	120	100	113	130	94·4	114·5
June 1957	110·8	109·6	103	86	128	108	129	97	110*	136	94·3	111·8
July "	112·4	112·1	106	89	138	105	136	103	110	138	92·0	114·9
August "	110·9	110·5	105	85	131	108	128	102	110	136	92·7	114·9
September "	108·7	107·1	102	82	106	107	129	99	111	128	94·3	115·0
October "	108·9	107·0	102	83	113	102	128	97	111	133	96·5	114·6
November "	108·6	106·7	101	82	107	101	129	97	110*	139	96·5	115·1
December "	106·3	102·9	97	80	96	98	125	98	107*	132*	97·3	114·8
January 1958	105·6	102·2	96	79	95	101	116	100	109*	133	96·0	114·4
February "	105·0	101·5	95	76	97	102	117	104	108*	130	96·7	114·8
March "	106·1	103·4	96	80	100	103	120	100	113	130	94·4	114·5
April "	107·6	105·7	98	83	113	106	123	102	113	130	93·4	114·5
May "	109·0	108·7	101	84	111	108	120	107	120	138	91·5	115·6
June "	113·3	116·1	107	94	115	112	125	106	126	165*	92·6	115·5
July 5, 1958	113·4	116·1	108	94	116	112	124	108	129	156	92·4	115·6
" 12, "	114·5	118·2	109	100	119	113	124	113	131	160	92·4	115·7
" 19, "	115·9	119·6	111	102	121	111	128	110	134	165	92·8	115·8
" 26, "	116·1	119·8	112	103	124	108	130	111	137	161	92·8	115·9

Last week/Week ended Saturday	INDUSTRIAL RAW MATERIALS Total	Fibres	Oilseeds	Minerals	Others	MANUFACTURES Total	Intermediate products	Finished Products Total	Textiles	Metal products	Chemicals	Oil cakes	Machinery & transport equipment	Others
Weights	155	61	60	2	32	290	41	249	147	12	20	9	31	30
	13	14	15	16	17	18	19	20	21	22	23	24	25	26
1953-54	107·4	104	112	95	105	100·4	98·6	100·7	103	109	94	104	97	95
1954-55	94·6	108	70	82	116	99·7	97·0	100·1	104	110	95	77	96	95
1955-56	110·6	112	111	97	109	102·9	110·8	101·6	103*	125	92	102	97	97
1956-57	116·8	121	117	107*	108	105·8	108·7	105·4	106	131	97	107	100	102
1957-58	112·9	111	116	108*	110	107·3	107·1	107·4	105	143	99	115	103	112
June 1957	121·2	125	126	111*	106	108·5	108·5	108·5	108	141	98	113	101	109
July "	122·3	124	129	111	107	109·0	109·0	109·1	109	142	98	115	102	110
August "	118·2	120	122	109	107	108·5	107·5	108·6	108	141	98	113	102	111
September "	114·9	115	120	109	106	108·7	107·5	108·9	108	141	99	116	102	111
October "	115·5	112	123	109*	108	108·9	106·6	109·2	108	142	99	121	102	111
November "	116·4	117	121	108*	107	108·0	105·8	108·3	106	142	99	127	102	111
December "	114·8	115	117	107*	109*	107·4	105·6	107·7	105	142	99	124	102	112
January 1958	112·8	115	112	107*	110*	107·5	106·6	107·6	106	142	99	116	102	111
February "	110·9	110	112	108	110	107·5	106·4	107·7	106	142	99	111	102	112
March "	112·9	111	116	108*	110	107·3	107·1	107·4	105	143	99	115	103	112
April "	114·3	113	119	105*	110	107·8	108·7	107·7	105	143	99	117	103	113
May "	113·6	110	119	107*	111	107·5	108·1	107·4	104	143	100	120	103	114
June "	115·9	110	126	107*	108	108·2	110·9	107·8	104	143	105	131	103	114
July 5, 1958	116·1	110	126	101	110*	108·5	111·0	108·1	104	143	105	132	104	114
" 12, "	116·3	110	127	101	109	108·5	110·7	108·2	104	143	104	133	103	114
" 19, "	118·7	111	133	106	109	109·7	112·2	109·2	106	143	104	137	103	114
" 26, "	119·4	112	134	107	107	109·7	112·5	109·3	106	143	105	138	103	113

Source: Office of the Economic Adviser to the Government of India.

* Estimated.

No. 44A–INDEX NUMBERS OF WHOLESALE PRICES–BY GROUPS AND SUB-GROUPS

[1952-53=100]

Average of months/ Average of weeks ended Saturdays	All commodities	FOOD ARTICLES									Liquor and tobacco	Fuel, power, light & lubricants
		Total	Cereals	Pulses	Fruits and Vegetables	Milk and Ghee	Edible Oils	Fish, Eggs and Meat	Sugar and Gur	Others		
Weights	1000	504	192	43	23	84	47	17	48	50	21	30
	1	2	3	4	5	6	7	8	9	10	11	12
1953-54	104·6	106·7	98	91	107	99	123	98	125	138	98·7	99·2
1954-55	97·4	94·6	80	69	97	92	95	96	115	167	90·6	97·1
1955-56	92·5	86·6	76	62	101	90	85	96	89	134	81·0	95·2
1956-57	105·3	102·3	96	81	112	100	125	97	98	128	84·3	104·2
1957-58	108·4	106·4	101	83	114	105	126	98	108	131	94·0	113·6
June 1957..	110·7	109·4	104	86	127	109	129	95	110	131	92·3	112·0
July ,, ..	111·9	111·3	105	87	128	107	134	98	110	142	93·7	114·2
August ,, ..	112·0	112·1	106	87	142	109	131	102	110	136	92·1	115·0
September ,, ..	109·5	108·5	103	83	117	109	129	102	111	129	93·7	115·0
October ,, ..	108·9	107·3	102	83	109	105	129	97	111	130	95·2	114·6
November ,, ..	109·3	107·9	102	83	111	104	131	98	110	136	96·5	115·0
December ,, ..	107·0	104·0	98	80	101	99	125	99	109	133	97·7	114·9
January 1958..	106·0	102·5	97	80	94	99	119	99	110	133	96·4	114·6
February ,, ..	104·7	100·8	95	76	95	101	114	100	108	129	96·7	114·8
March ,, ..	105·4	102·3	95	78	98	103	118	103	111	128	94·9	114·5
April ,, ..	107·4	105·2	97	82	108	105	123	102	114	131	93·4	114·6
May ,, ..	108·2	107·2	99	82	112	107	121	105	117	134	92·0	114·8
June ,, ..	111·7	113·4	106	91	112	111	123	107	125	149	92·1	115·6
July ,, ..	115·0	118·4	110	100	120	111	126	110	133	161	92·6	115·8

Average of months/ Average of weeks ended Saturdays	INDUSTRIAL RAW MATERIALS					MANUFACTURES								
						Total	Intermediate Products	Finished Products						
	Total	Fibres	Oil seeds	Minerals	Others			Total	Textiles	Metal Products	Chemicals	Oil cakes	Machinery & transport equipment	Others
Weights	155	61	60	2	32	290	41	249	147	12	20	9	31	30
	13	14	15	16	17	18	19	20	21	22	23	24	25	26
1953-54	109·7	102	124	98	99	98·9	98·5	99·0	100	107	95	108	98	94
1954-55	101·9	108	92	79	113	100·6	97·4	101·1	104	109	94	95	97	95
1955-56	99·0	106	85	88	113	99·7	100·1	99·6	102	118	92	81	97	97
1956-57	116·0	116	120	102	109	106·3	110·9	105·6	108	130	93	108	99	101
1957-58	116·5	118	120	108	108	108·1	107·3	108·2	107	141	98	115	102	110
June 1957..	121·4	126	125	110	106	108·6	108·9	108·5	109	141	98	110	101	109
July ,, ..	121·6	124	128	112	106	108·8	108·6	108·9	109	142	98	114	102	110
August ,, ..	120·1	121	126	110	108	108·6	108·2	108·6	108	141	98	113	102	111
September ,, ..	115·4	115	121	109	107	108·6	107·3	108·9	108	141	99	114	102	111
October ,, ..	114·8	113	121	109	107	108·8	106·5	109·1	108	141	99	119	102	111
November ,, ..	116·0	114	123	108	107	108·4	106·0	108·8	107	142	99	127	102	111
December ,, ..	115·4	115	119	108	109	107·5	105·7	107·8	106	142	99	122	102	112
January 1958..	113·6	115	114	107*	110*	107·7	106·7	107·8	106	142	99	118	102	112
February ,, ..	111·1	113	111	108	110	107·5	105·8	107·8	106	143	99	112	102	112
March ,, ..	111·3	110	113	108	110	107·6	106·8	107·7	106	143	99	112	103	112
April ,, ..	114·2	112	119	106	110	107·7	108·8	107·6	105	143	99	117	103	113
May ,, ..	113·5	111	119	107*	110	107·7	108·0	107·6	105	143	100	120	103	114
June ,, ..	115·3	110	124	107*	111	107·9	109·9	107·7	104	143	104	129	103	114
July ,, ..	117·6	111	130	104	108	109·1	111·6	108·7	105	143	104	135	103	114

* Estimated.

Source: Office of the Economic Adviser to the Government of India.

No. 45—FOREIGN TRADE[1]

[In lakhs of rupees]

Month		Imports (−) 1	Exports (+)[2] 2	Balance of trade 3
February	1957	70,61	54,44	−16,17
March	,,	79,45	53,94	—25,51
April	,,	89,41	47,85	−41,56
May	,,	85,41	52,83	−32,59
June	,,	86,24	48,34	−37,90
July	,,	81,15	55,84	−25,31
August	,,	81,01	60,26	−20,74
September	,,	83,32	61,55	−21,78
October	,,	73,16	53,64	−19,52
November*	,,	78,18	59,02	−19,16
December*	,,	66,93	54,63	−12,30
January*	1958	65,48	54,78	−10,70
February*	,,	66,56	41,96	−24,60
March*	,,	70,56	46,73	−23,83

1 Total of sea, air and land trade; includes treasure (gold only); excludes transit trade; the land trade with Nepal, Tibet, Sikkim and Bhutan is excluded.
2 Including re-exports. * Provisional.

Source: Department of Commercial Intelligence and Statistics.

No. 46—DIRECTION OF INDIA'S FOREIGN TRADE[1]—BY CURRENCY AREAS

[In lakhs of rupees]

Year/month	Total: Imports (−) 1	Total: Exports (+) 2	Total: Balance 3	Sterling area: Imports (−) 4	Sterling area: Exports (+) 5	Sterling area: Balance 6	Dollar area: Imports (−) 7	Dollar area: Exports (+) 8	Dollar area: Balance 9	O.E.E.C. countries: Imports (−) 10	O.E.E.C. countries: Exports (+) 11	O.E.E.C. countries: Balance 12	Rest of non-sterling area: Imports (−) 13	Rest of non-sterling area: Exports (+) 14	Rest of non-sterling area: Balance 15
1952-53	670,07	578,07	−92,00	271,91	291,75	+19,85	213,68	139,46	−74,21	99,12	66,41	−32,71	85,37	80,44	− 4,93
1953-54	572,06	530,66	−41,39	280,47	289,00	+ 8,53	95,86	112,49	+16,54	119,44	51,23	−68,20	76,28	78,03	+ 1,75
1954-55	656,44	593,98	−62,46	333,61	335,29	+ 1,68	100,86	114,94	+14,08	134,15	65,19	−68,96	87,82	78,56	− 9,26
1955-56	678,99	597,43	−81,56	298,22	309,62	+11,39	97,82	110,13	+12,31	157,15	81,72	−75,43	125,79	95,96	−29,83
1956-57	833,43	602,09	−231,33	332,88	313,25	−19,66	116,18	115,19	— 98	224,97	64,84	−160,14	159,41	108,83	—50,58
February 1956	68,20	51,24	−16,95	24,59	26,89	+ 2,30	11,34	9,12	− 2,22	15,91	7,95	− 7,96	16,35	7,29	− 9,07
March ,,	74,51	58,27	−16,25	30,88	30,03	— 85	7,43	9,69	+ 2,25	16,40	7,52	− 8,88	19,79	11,03	− 8,76
April ,,	59,58	39,77	−19,82	24,82	19,42	− 5,40	7,36	9,53	+ 2,17	17,94	5,35	−12,59	9,47	5,47	− 4,00
May ,,	68,64	45,21	−23,42	27,93	23,48	− 4,46	8,30	8,44	+ 14	18,70	5,90	−12,80	13,71	7,40	− 6,31
June ,,	64,21	46,56	−17,65	27,50	22,84	− 4,66	8,36	8,81	+ 45	18,45	5,32	−13,12	9,91	9,59	− 31
July ,,	59,40	42,06	−17,34	25,87	20,63	− 5,24	7,19	8,94	+ 1,75	16,88	4,35	−12,54	9,45	8,14	− 1,31
August ,,	66,54	49,89	−16,66	27,97	27,11	− 86	8,93	10,24	+ 1,32	19,19	4,66	−14,54	10,45	7,88	− 2,57
September ,,	76,74	49,62	—27,12	31,48	28,06	− 3,43	9,20	9,11	− 9	19,78	4,69	−15,09	16,28	7,77	− 8,52
October ,,	70,96	53,15	−17,80	27,03	27,88	+ 85	8,88	9,96	+ 1,07	22,18	5,17	−17,01	12,86	10,14	− 2,72
November ,,	69,97	55,92	−14,05	24,94	30,89	+ 5,95	11,34	10,34	− 1,00	21,98	5,95	−16,04	11,71	8,74	− 2,97
December ,,	69,38	56,26	−13,12	26,58	29,52	+ 2,94	7,58	9,38	+ 1,81	14,70	7,28	− 7,42	20,53	10,07	−10,46
January 1957	78,00	55,27	−22,72	33,13	26,57	− 6,56	14,82	10,86	− 3,96	20,13	5,55	−14,57	9,92	12,29	+ 2,37
February ,,	70,60	54,44	−16,16	25,27	28,41	+ 3,14	11,60	9,86	− 1,74	15,88	5,40	−10,48	17,85	10,77	− 7,08
March ,,	79,41	53,94	−25,47	30,36	28,44	− 1,93	12,62	9,72	− 2,90	19,16	5,22	−13,94	17,27	10,57	− 6.70

Note :—Figures prior to December 1956 are not strictly comparable to those given subsequently due to changes in the composition of currency areas; from January 1957, the classification of countries by currency areas relates to the one adopted by the D. G. C. I. & S. Exports include re-exports; upto December 1956 imports and re-exports are inclusive of transit trade except for that of Pakistan which is excluded and from January 1957 all transit trade is excluded; exports are on f.o.b. basis inclusive of duty; imports exclude figures of certain consignments of foodgrains and stores on Government account and awaiting adjustments.

1 Excluding treasure : treasure includes gold and silver (excluding Government of India coins and currency notes) upto December 1956 and gold only from January 1957.

Source : Department of Commercial Intelligence and Statistics.

No. 47—INDEX NUMBERS OF IMPORTS

(1952-53=100)

Commodity Heads	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
	Average Value Index													
I. Food														
1. Dairy products, eggs and honey	78	80	84	79	71	75	79	76	83	101	68	83	61	90
2. Cereals and cerea preparations	117	95	89	85	186*	—	79	104	100	119	108	110	104	117
3. Fruits and vegetables ..	118	102	101	95	92	92	103	109	103	112	110	99	92	76
4. Spices	64	68	65	64	73	63	63	75	72	60	70	76	83	103
II. Beverages and Tobacco														
5. Beverages	99	107	107	105	111	108	102	103	108	109	111	95	109	103
III. Crude materials, inedible, except fuels														
6. Raw cotton other than linters	79	95	83	79	90	89	80	98	105	83	82	86	79	81
7. Jute, raw	—	—	—	94	100	97	94	87	84	82	74	75	85	128
IV. Mineral Fuels, Lubricants, etc.														
8. Petroleum products ..	111	104	103	99	99	90	97	102	104	100	104	106	100	105
V. Animal and Vegetable Oils and Fats														
9. Vegetable oils	96	113	105	103	111	106	117	119	122	119	111	123	128	135
VI. Chemicals														
10. Chemical elements and compounds	95	97	107	95	94	99	98	95	93	100	90	91	96	115
11. Dyeing, tanning and colouring materials ..	88	89	76	103	96	86	87	105	105	105	90	96	109	98
VII. Manufactured goods classified chiefly by material														
12. Paper, pasteboard, etc.	72	92	102	100	97	100	101	98	100	95	99	97	97	98
13. Yarn of wool and hair	114	115	103	92	137	145	144	136	82	130	112	105	111	95
14. Woollen and worsted fabrics	133	122	155	166	147	153	166	161	167	169	151	143	155	154
15. Iron and steel	84	81	90	93	97	94	93	101	107	108	99	97	100	108
16. Copper	114	101	115	100	96	88	89	93	84	77	73	71	67	66
17. Aluminium	103	104	79	104	97	106	109	101	111	117	103	130	105	103
18. Manufactures of metals	105	101	101	79	104	101	102	122	130	98	81	110	111	107
VIII. Machinery and transport equipment														
19. Machinery other than electric	110	124	114	189	133	131	123	236	121	153	178	113	112	156
20. Electric machinery, etc.	78	94	98	94	87	92	83	87	77	77	78	83	80	77
21. Transport equipment ..	103	102	107	109	119	149	109	102	100	121	102	88	93	84
GENERAL	**92**	**93**	**96**	**97**	**101**	**103**	**95**	**100**	**100**	**104**	**98**	**92**	**91**	**91**
VOLUME INDEX OF TOTAL IMPORTS	**150**	**136**	**148**	**165**	**151**	**150**	**153**	**145**	**149**	**126**	**143**	**130**	**130**	**130**

* Provisional.

Source: Department of Commercial Intelligence and Statistics.

No. 48—INDEX NUMBERS OF EXPORTS

(1952-53=100)

Commodity Heads	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
	Average Value Index													
I. Food														
1. Fruits and vegetables	98	100	89	94	94	96	94	92	92	94	91	94	88	87
2. Tea	156	154	140	135	129	133	141	152	150	147	150	138	132	130
3. Spices	27	32	22	32	33	32	37	36	33	47	47	38	27	35
II. Beverages and Tobacco														
4. Tobacco	51	47	105	146	119	114	79	67	48	62	55	50	55	106
III. Crude materials, inedible, except fuels														
5. Hides and skins, undressed	135	126	172	133	143	127	141	127	116	124	124	114	123	125
6. Oilseeds, oil nuts, oil kernels	75	89	83	100	89	89	93	93	89	84	77	93	73	93
7. Wool and other animal hair	130	133	134	144	147	154	150	146	144	137	142	130	128	120
8. Cotton, raw and waste	101	87	101	82	94	92	90	88	85	82	76	80	83	70
9. Crude minerals excluding coal, petroleum, etc.	63	64	66	61	66	67	63	73	70	74	70	69	65	69
10. Metalliferous ore and metal scrap	118	116	116	122	127	121	124	122	122	124	129	119	118	119
11. Natural gums, resins and lac	139	129	117	117	124	112	108	112	111	115	115	110	113	113
IV. Mineral Fuels, Lubricants etc.														
12. Coal and coke	84	85	98	80	97	94	94	95	100	99	102	82	87	91
V. Animal and Vegetable Oils and Fats														
13. Vegetable oils	91	95	85	81	84	92	90	91	92	87	90	86	83	82
VI. Manufactured goods classified chiefly by material														
14. Leather and manufactures thereof	106	99	109	104	115	116	120	123	121	123	118	121	123	117
15. Cotton fabrics of standard type	82	81	78	81	80	80	81	83	79	76	75	78	76	78
16. Fabrics of jute	79	79	76	75	72	74	75	76	77	76	78	74	75	72
17. Bags and sacks for packing	71	71	70	70	70	70	70	67	71	71	71	68	67	65
GENERAL	94	98	90	93	92	92	96	99	95	100	101	93	88	89
VOLUME INDEX OF TOTAL EXPORTS	123	116	125	107	120	110	121	127	135	110	122	122	127	97

Source: Department of Commercial Intelligence and Statistics.

No. 49—INDIA'S OVERALL BALANCE OF PAYMENTS[1]—CURRENT ACCOUNT

[In crores of rupees]

Items	1951-52			1952-53			1953-54			1954-55			1955-56			1956-57[10]		
	Credit 1	Debit 2	Net 3	Credit 4	Debit 5	Net 6	Credit 7	Debit 8	Net 9	Credit 10	Debit 11	Net 12	Credit 13	Debit 14	Net 15	Credit 16	Debit 17	Net 18
1. Imports & Exports																		
(a) Private[2] ..	714·1	668·2	+ 45·9	590·1	442·7	+147·4	533·5	458·1	+ 75·4	595·8	523·9	+ 71·9	638·1	621·3	+ 16·8	633·0	804·3	−171·3
(b) Government	16·0	294·7	−278·7	11·8	190·3	−178·5	6·2	133·7	−127·5	0·8	159·9	−159·1	2·1	140·1	−138·0	2·1	291·3	−289·2
2. Foreign travel[3] ..	9·0	22·0	− 13·0	9·0	10·3	− 1·3	7·3	13·4	− 6·1	9·0	12·6	− 3·6	11·8	12·1	− 0·3	13·1	12·3	+ 0·8
3. Transportation[4] ..	40·5	13·5	+ 27·0	33·6	21·2	+ 12·4	32·8	11·7	+ 21·1	35·6	11·3	+ 24·3	38·3	15·0	+ 23·3	46·3	16·1	+ 30·2
4. Insurance[4] ..	9·8	3·0	+ 6·8	9·5	3·6	+ 5·9	8·4	3·9	+ 4·5	8·3	3·8	+ 4·5	9·5	5·1	+ 4·4	10·4	6·9	+ 3·5
5. Investment income[5]	10·6	28·7	− 18·1	18·8	27·4	− 8·6	20·6	24·0	− 3·4	24·5	29·5	− 5·0	29·8	29·7	+ 0·1	32·8	22·8	+ 10·0
6. Government, not included elsewhere[6]	25·1	18·1	+ 7·0	26·6	18·6	+ 8·0	24·6	16·1	+ 8·5	26·8	16·6	+ 10·2	23·6	13·0	+ 10·6	19·4	13·4	+ 6·0
7. Miscellaneous[7] ..	30·7	16·6	+ 14·1	33·2	15·4	+ 17·8	30·5	14·8	+ 15·7	27·9	15·1	+ 12·8	34·1	20·8	+ 13·3	34·3	22·8	+ 11·5
8. Donations :																		
(a) Official[8] ..	5·3	—	+ 5·3	10·8	—	+ 10·8	19·0	—	+ 19·0	15·8	—	+ 15·8	45·0	—	+ 45·0	44·7	—	+ 44·7
(b) Private[9] ..	47·8	5·7	+ 42·1	51·9	5·6	+ 46·3	47·5	7·3	+ 40·2	50·7	16·5	+ 34·2	57·6	20·5	+ 37·1	62·8	15·8	+ 47·0
9. Total	**908·9**	**1071·5**	**−162·6**	**795·3**	**735·1**	**+ 60·2**	**730·4**	**683·0**	**+ 47·4**	**795·2**	**789·2**	**+ 6·0**	**889·9**	**877·6**	**+ 12·3**	**898·9**	**1205·7**	**−306·8**
10. *Errors & Omissions*			*− 45·0*			*− 25·7*			*+ 2·3*			*− 12·1*			*− 17·0*			*− 10·7*

No. 49—INDIA'S OVERALL BALANCE OF PAYMENTS[1]—CURRENT ACCOUNT—*Contd.*

[In crores of rupees]

Items	1957-58[10]			January-March 1957[10]			April-June 1957[10]			July-September 1957[10]			October-December 1957[10]			January-March 1958[10]		
	Credit 19	Debit 20	Net 21	Credit 22	Debit 23	Net 24	Credit 25	Debit 26	Net 27	Credit 28	Debit 29	Net 30	Credit 31	Debit 32	Net 33	Credit 34	Debit 35	Net 36
1. Imports & Exports																		
(*a*) Private[2] ..	587·5	682·0	− 94·5	177·0	194·7	− 17·7	138·9	201·0	− 62·1	126·1	182·5	− 56·4	175·3	159·6	+ 15·7	147·2	138·9	+ 8·3
(*b*) Government	81·4	492·8	−411·4	0·2	111·0	−110·8	65·7†	122·1	− 56·4	10·8†	116·6	−105·8	2·4	129·0	−126·6	2·5	125·1	−122·6
2. Foreign travel[3] ..	3·9	7·0	− 3·1	1·9	1·3	+ 0·6	0·9	2·1	− 1·2	0·7	2·0	− 1·3	0·9	1·5	− 0·6	1·4	1·4	—
3. Transportation[4] ..	46·7	18·5	+ 28·2	13·5	4·1	+ 9·4	11·5	4·9	+ 6·6	10·7	4·8	+ 5·9	12·7	5·3	+ 7·4	11·8	3·5	+ 8·3
4. Insurance[4] ..	9·1	5·5	+ 3·6	2·4	1·6	+ 0·8	2·4	1·2	+ 1·2	2·0	1·4	+ 0·6	2·5	1·5	+ 1·0	2·2	1·4	+ 0·8
5. Investment income[5] ..	23·1	25·9	− 2·8	6·5	4·9	+ 1·6	6·4	6·7	− 0·3	5·7	5·0	+ 0·7	4·9	10·0	− 5·1	6·1	4·2	+ 1·9
6. Government, not included elsewhere[6]	33·7	15·3	+ 18·4	7·2	4·4	+ 2·8	9·8	3·1	+ 6·7	7·8	3·5	+ 4·3	7·6	2·8	+ 4·8	8·5	5·9	+ 2·6
7. Miscellaneous[7] ..	35·9	21·6	+ 14·3	11·4	5·4	+ 6·0	10·4	5·8	+ 4·6	7·5	4·7	+ 2·8	8·9	5·4	+ 3·5	9·1	5·7	+ 3·4
8. Donations :																		
(*a*) Official[8] ..	29·2	—	+ 29·2	14·3	—	+ 14·3	5·0	—	+ 5·0	1·5	—	+ 1·5	16·4	—	+ 16·4	6·3	—	+ 6·3
(*b*) Private[9] ..	57·7	16·4	+ 41·3	15·1	3·9	+ 11·2	15·9	4·9	+ 11·0	13·1	3·9	+ 9·2	15·0	3·9	+ 11·1	13·7	3·7	+ 10·0
9. **Total** ..	**908·2**	**1285·0**	**−376·8**	**249·5**	**331·3**	**− 81·8**	**266·9**	**351·8**	**− 84·9**	**185·9**	**324·4**	**−138·5**	**246·6**	**319·0**	**− 72·4**	**208·8**	**289·8**	**− 81·0**
10. *Errors & Omissions*			*+ 4·4*			*− 17·4*			*− 7·7*			*+ 23·7*			*− 15·4*			*+ 3·8*

1 Figures for non-monetary gold movement (net) amount to Rs. minus one crore in 1951-52 and nil thereafter. 2 Includes estimates of unrecorded imports paid for with Indian currency notes. 3 Data for receipts are incomplete. 4 Receipts cover estimated amounts for reimbursements of freight and insurance paid in advance by exporters and disbursements of foreign ships in Indian ports etc., and payments include operating expenses abroad of Indian steamship companies and some freight and insurance payments. 5 Receipts include interest on investments of the Reserve Bank of India. 6 The payments figure represents disbursements of the Government, *e.g.*, for the upkeep of its organisations abroad and contributions to international organisations. 7 Covers receipts and payments mainly for services *e.g.* for film rentals, technicians and agency services. 8 Represents contra entries for imports financed by aid received under the Colombo Plan and Indo-American Technical Co-operation Agreement and receipts of cash grants from the Ford Foundation. 9 Comprises unilateral transfers like maintenance remittances, receipts of missionaries, remittances of savings, migrants' transfers etc. 10 Preliminary. † Include silver despatched to U.S.A. delivered to the American Embassy valued at Rs. 64·8 crores and Rs. 9·6 crores during April-June 1957 and July-September 1957 respectively in fulfilment of Lend-Lease obligations.

No. 50—INDIA'S REGIONAL BALANCE OF PAYMENTS[1]—CURRENT ACCOUNT

[In crores of rupees]

Items	1951-52			1952-53			1953-54			1954-55		
	Credit 1	Debit 2	Net 3	Credit 4	Debit 5	Net 6	Credit 7	Debit 8	Net 9	Credit 10	Debit 11	Net 12
Sterling Area												
1. Imports & Exports												
(a) Private ..	394·4	297·9	+ 96·5	300·7	224·2	+ 76·5	288·3	238·6	+ 49·7	339·0	268·7	+ 70·3
(b) Government	3·1	78·8	− 75·7	5·5	57·6	− 52·1	2·9	63·7	− 60·8	0·7	88·7	− 88·0
2. Foreign Travel ..	8·0	4·3	+ 3·7	7·7	4·2	+ 3·5	5·7	5·4	+ 0·3	7·0	5·1	+ 1·9
3. Transportation ..	25·8	6·4	+ 19·4	20·1	10·6	+ 9·5	20·6	5·9	+ 14·7	23·5	5·9	+ 17·6
4. Insurance ..	8·2	2·4	+ 5·8	7·2	2·7	+ 4·5	6·4	3·2	+ 3·2	6·6	3·1	+ 3·5
5. Investment income	10·1	21·4	− 11·3	18·2	22·3	− 4·1	19·7	16·3	+ 3·4	23·6	19·6	+ 4·0
6. Government not included elsewhere	23·3	14·7	+ 8·6	20·4	13·2	+ 7·2	19·8	10·0	+ 9·8	21·5	10·8	+ 10·7
7. Miscellaneous ..	22·0	9·7	+ 12·3	21·7	9·6	+ 12·1	18·8	8·7	+ 10·1	15·3	9·6	+ 5·7
8. Donations:												
(i) Official ..	2·8	—	+ 2·8	1·5	—	+ 1·5	0·4	—	+ 0·4	0·8	—	+ 0·8
(ii) Private ..	41·3	4·5	+ 36·8	44·5	4·2	+ 40·3	39·4	6·0	+ 33·4	41·4	15·0	+ 26·4
9. **Total**	**539·0**	**440·1**	**+ 98·9**	**447·5**	**348·6**	**+ 98·9**	**422·0**	**357·8**	**+ 64·2**	**479·4**	**426·5**	**+ 52·9**
Dollar Area												
1. Imports & Exports												
(a) Private ..	173·5	162·4	+ 11·1	143·8	90·1	+ 53·7	115·5	65·2	+ 50·3	113·3	85·1	+ 28·2
(b) Government	—	167·2	−167·2	—	95·5	− 95·5	0·1	43·2	− 43·1	—	31·7	− 31·7
2. Foreign Travel ..	0·4	1·3	− 0·9	0·6	1·1	− 0·5	0·9	1·3	− 0·4	1·3	1·5	− 0·2
3. Transportation ..	6·0	2·2	+ 3·8	4·5	2·4	+ 2·1	3·7	1·6	+ 2·1	3·7	1·7	+ 2·0
4. Insurance ..	0·5	0·2	+ 0·3	0·8	0·3	+ 0·5	0·4	0·1	+ 0·3	0·4	—	+ 0·4
5. Investment income	0·4	6·5	− 6·1	0·4	4·9	− 4·5	0·9	7·5	− 6·6	0·8	9·3	− 8·5
6. Government not included elsewhere	1·0	1·3	− 0·3	2·7	2·5	+ 0·2	2·0	4·0	− 2·0	2·2	2·6	− 0·4
7. Miscellaneous ..	4·4	2·8	+ 1·6	5·7	3·1	+ 2·6	5·2	3·2	+ 2·0	5·9	3·0	+ 2·9
8. Donations:												
(i) Official ..	2·5	—	+ 2·5	9·3	—	+ 9·3	18·6	—	+ 18·6	15·0	—	+ 15·0
(ii) Private ..	5·6	0·4	+ 5·2	5·8	0·6	+ 5·2	6·4	0·4	+ 6·0	7·8	0·6	+ 7·2
9. **Total**	**194·3**	**345·3**	**−151·0**	**173·6**	**200·5**	**− 26·9**	**153·7**	**126·5**	**+ 27·2**	**150·4**	**135·5**	**+ 14·9**
OEEC Countries												
1. Imports & Exports												
(a) Private ..	73·8	93·1	− 19·3	63·1	65·8	− 2·7	45·4	81·3	− 35·9	60·5	103·2	− 42·7
(b) Government	—	13·0	− 13·0	—	16·4	− 16·4	—	20·3	− 20·3	0·1	31·8	− 31·7
2. Foreign Travel ..	0·4	1·7	− 1·3	0·6	1·8	− 1·2	0·5	3·2	− 2·7	0·5	3·6	− 3·1
3. Transportation ..	4·3	2·1	+ 2·2	3·9	2·8	+ 1·1	3·0	2·3	+ 0·7	3·2	2·4	+ 0·8
4. Insurance ..	0·4	0·3	+ 0·1	0·4	0·5	− 0·1	0·6	0·5	+ 0·1	0·5	0·5	—
5. Investment income	—	0·5	− 0·5	0·1	0·1	—	—	0·2	− 0·2	0·1	0·5	− 0·4
6. Government not included elsewhere	0·2	1·6	− 1·4	0·4	2·2	− 1·8	0·5	1·5	− 1·0	1·1	2·4	− 1·3
7. Miscellaneous ..	1·0	2·4	− 1·4	2·8	2·0	+ 0·8	3·5	1·8	+ 1·7	4·0	1·7	+ 2·3
8. Donations:												
(i) Official ..	—	—	—	—	—	—	—	—	—	—	—	—
(ii) Private ..	0·3	0·5	− 0·2	0·4	0·4	—	0·6	0·5	+ 0·1	1·1	0·7	+ 0·4
9. **Total**	**80·4**	**115·2**	**− 34·8**	**71·7**	**92·0**	**− 20·3**	**54·1**	**111·6**	**− 57·5**	**71·1**	**146·8**	**− 75·7**
Rest of Non-Sterling Area												
1. Imports & Exports												
(a) Private ..	72·4	114·8	− 42·4	82·5	62·6	+ 19·9	84·3	73·0	+ 11·3	83·0	66·9	+ 16·1
(b) Government	12·9	35·7	− 22·8	6·3	20·8	− 14·5	3·2	6·5	− 3·3	—	7·7	− 7·7
2. Foreign Travel ..	0·2	14·7	− 14·5	0·1	3·2	− 3·1	0·2	3·5	− 3·3	0·2	2·4	− 2·2
3. Transportation ..	4·4	2·8	+ 1·6	5·1	5·4	− 0·3	5·5	1·9	+ 3·6	5·2	1·3	+ 3·9
4. Insurance ..	0·7	0·1	+ 0·6	1·1	0·1	+ 1·0	1·0	0·1	+ 0·9	0·8	0·2	+ 0·6
5. Investment income	0·1	0·3	− 0·2	0·1	0·1	—	—	—	—	—	0·1	− 0·1
6. Government not included elsewhere	0·6	0·5	+ 0·1	3·1	0·7	+ 2·4	2·3	0·6	+ 1·7	2·0	0·8	+ 1·2
7. Miscellaneous ..	3·3	1·7	+ 1·6	3·0	0·7	+ 2·3	3·0	1·1	+ 1·9	2·7	0·8	+ 1·9
8. Donations:												
(i) Official ..	—	—	—	—	—	—	—	—	—	—	—	—
(ii) Private ..	0·6	0·3	+ 0·3	1·2	0·4	+ 0·8	1·1	0·4	+ 0·7	0·4	0·2	+ 0·2
9. **Total**	**95·2**	**170·9**	**− 75·7**	**102·5**	**94·0**	**+ 8·5**	**100·6**	**87·1**	**+ 13·5**	**94·3**	**80·4**	**+ 13·9**

No. 50—INDIA'S REGIONAL BALANCE OF PAYMENTS[1]–CURRENT ACCOUNT–*Contd.*

[In crores of rupees]

Items	1955-56			1956-57[2]			1957-58[2]			January-March 1957[2]		
	Credit 13	Debit 14	Net 15	Credit 16	Debit 17	Net 18	Credit 19	Debit 20	Net 21	Credit 22	Debit 23	Net 24
Sterling Area												
1. Imports & Exports												
(*a*) Private ..	329·5	310·0	+ 19·5	330·9	356·2	− 25·3	296·6	310·9	− 14·3	91·5	83·4	+ 8·1
(*b*) Government	1·4	51·2	− 49·8	1·4	104·3	−102·9	1·6	130·6	−129·0	0·2	27·0	− 26·8
2. Foreign Travel ..	8·5	6·1	+ 2·4	7·9	6·3	+ 1·6	0·1	3·9	− 3·8	0·6	0·7	− 0·1
3. Transportation ..	23·3	7·8	+ 15·5	28·5	9·1	+ 19·4	26·8	9·4	+ 17·4	8·0	1·9	+ 6·1
4. Insurance ..	7·2	4·3	+ 2·9	7·6	5·7	+ 1·9	6·3	4·4	+ 1·9	1·8	1·3	+ 0·5
5. Investment Income	28·8	22·2	+ 6·6	31·3	15·2	+ 16·1	20·7	15·6	+ 5·1	6·2	3·2	+ 3·0
6. Government not included elsewhere	15·4	7·4	+ 8·0	10·2	6·6	+ 3·6	16·6	8·5	+ 8·1	3·2	2·1	+ 1·1
7. Miscellaneous ..	23·6	11·6	+ 12·0	23·3	11·3	+ 12·0	22·2	11·8	+ 10·4	7·2	2·7	+ 4·5
8. Donations :												
(*i*) Official ..	0·1	—	+ 0·1	2·1	—	+ 2·1	2·6	—	+ 2·6	1·2	—	+ 1·2
(*ii*) Private ..	45·8	18·8	+ 27·0	50·4	13·9	+ 36·5	44·9	14·2	+ 30·7	11·8	3·5	+ 8·3
9. **Total** ..	**483·6**	**439·4**	**+ 44·2**	**493·6**	**528·6**	**− 35·0**	**438·4**	**509·3**	**− 70·9**	**131·7**	**125·8**	**+ 5·9**
Dollar Area												
1. Imports & Exports												
(*a*) Private ..	120·1	73·3	+ 46·8	120·7	102·6	+ 18·1	117·1	78·2	+ 38·9	32·6	23·5	+ 9·1
(*b*) Government	0·3	58·9	− 58·6	0·4	109·8	−109·4	75·4	172·8	− 97·4	—	49·8	− 49·8
2. Foreign Travel ..	2·5	1·2	+ 1·3	3·8	1·2	+ 2·6	3·4	1·2	+ 2·2	1·0	0·3	+ 0·7
3. Transportation ..	3·9	1·8	+ 2·1	4·7	2·3	+ 2·4	5·8	3·4	+ 2·4	1·3	1·0	+ 0·3
4. Insurance ..	0·4	0·1	+ 0·3	0·9	0·2	+ 0·7	0·6	—	+ 0·6	0·1	0·1	—
5. Investment Income	0·6	6·8	− 6·2	1·1	6·3	− 5·2	1·5	8·9	− 7·4	0·2	1·2	− 1·0
6. Government not included elsewhere	3·0	2·8	+ 0·2	3·8	3·3	+ 0·5	12·4	2·8	+ 9·6	2·1	1·1	+ 1·0
7. Miscellaneous ..	3·9	4·9	− 1·0	2·9	6·8	− 3·9	4·7	4·5	+ 0·2	0·9	1·3	− 0·4
8. Donations :												
(*i*) Official ..	44·9	—	+ 44·9	42·4	—	+ 42·4	26·5	—	+ 26·5	13·1	—	+ 13·1
(*ii*) Private ..	9·8	0·4	+ 9·4	9·7	0·7	+ 9·0	9·5	0·7	+ 8·8	2·6	0·1	+ 2·5
9. **Total** ..	**189·4**	**150·2**	**+ 39·2**	**190·4**	**233·2**	**− 42·8**	**256·9**	**272·5**	**− 15·6**	**53·9**	**78·4**	**− 24·5**
OEEC Countries												
1. Imports & Exports												
(*a*) Private ..	72·2	129·9	− 57·7	62·6	206·6	−144·0	57·1	182·0	−124·9	17·6	47·3	− 29·7
(*b*) Government	0·3	24·4	− 24·1	0·2	55·4	− 55·2	0·5	115·7	−115·2	—	24·2	− 24·2
2. Foreign Travel ..	0·6	4·1	− 3·5	0·8	3·9	− 3·1	—	1·5	− 1·5	0·1	0·3	− 0·2
3. Transportation ..	4·6	3·9	+ 0·7	5·2	3·2	+ 2·0	5·2	3·5	+ 1·7	1·6	0·7	+ 0·9
4. Insurance ..	0·6	0·4	+ 0·2	0·6	0·5	+ 0·1	0·8	0·7	+ 0·1	0·1	0·1	—
5. Investment Income	—	0·5	− 0·5	0·3	1·1	− 0·8	0·2	1·2	− 1·0	0·1	0·4	− 0·3
6. Government not included elsewhere	1·5	1·6	− 0·1	1·9	1·8	+ 0·1	1·2	1·9	− 0·7	0·7	0·6	+ 0·1
7. Miscellaneous ..	3·7	3·1	+ 0·6	4·1	3·4	+ 0·7	5·3	2·9	+ 2·4	1·3	1·2	+ 0·1
8. Donations :												
(*i*) Official ..	—	—	—	0·1	—	+ 0·1	0·1	—	+ 0·1	—	—	—
(*ii*) Private ..	0·8	0·9	− 0·1	1·4	0·8	+ 0.6	1·1	1·0	+ 0·1	0·3	0·2	+ 0·1
9. **Total** ..	**84·3**	**168·8**	**− 84·5**	**77·2**	**276·7**	**−199·5**	**71·5**	**310·4**	**−238·9**	**21·8**	**75·0**	**− 53·2**
Rest of Non-Sterling Area												
1. Imports & Exports												
(*a*) Private ..	116·3	108·1	+ 8·2	118·8	138·9	− 20·1	116·7	110·9	+ 5·8	35·3	40·5	− 5·2
(*b*) Government	0·1	5·6	− 5·5	0·1	21·8	− 21·7	3·9	73·7	− 69·8	—	10·0	− 10·0
2. Foreign Travel ..	0·2	0·7	− 0·5	0·6	0·9	− 0·3	0·4	0·4	—	0·2	—	+ 0·2
3. Transportation ..	6·5	1·5	+ 5·0	7·9	1·5	+ 6·4	8·9	2·2	+ 6·7	2·6	0·5	+ 2·1
4. Insurance ..	1·3	0·3	+ 1·0	1·3	0·5	+ 0·8	1·4	0·4	+ 1·0	0·4	0·1	+ 0·3
5. Investment Income	0·4	0·2	+ 0·2	0·1	0·2	− 0·1	0·7	0·2	+ 0·5	—	0·1	− 0·1
6. Government not included elsewhere	3·7	1·2	+ 2·5	3·5	1·7	+ 1·8	3·5	2·1	+ 1·4	1·2	0·6	+ 0·6
7. Miscellaneous ..	2·9	1·2	+ 1·7	4·0	1·3	+ 2·7	3·7	2·4	+ 1·3	2·0	0·2	+ 1·8
8. Donations :												
(*i*) Official ..	—	—	—	0·1	—	+ 0·1	—	—	—	—	—	—
(*ii*) Private ..	1·2	0·4	+ 0·8	1·3	0·4	+ 0·9	2·2	0·5	+ 1·7	0·4	0·1	+ 0·3
9. **Total**	**132·6**	**119·2**	**+ 13·4**	**137·7**	**167·2**	**− 29·5**	**141·4**	**192·8**	**− 51·4**	**42·1**	**52·1**	**− 10·0**

[2] Preliminary.

No.50—INDIA'S REGIONAL BALANCE OF PAYMENTS[1]—CURRENT ACCOUNT—Concld.

[In crores of rupees]

Items	April-June 1957[2]			July-September 1957[2]			October-December 1957[2]			January-March 1958[2]		
	Credit 25	Debit 26	Net 27	Credit 28	Debit 29	Net 30	Credit 31	Debit 32	Net 33	Credit 34	Debit 36	Net 36
Sterling Area												
1. Imports & Exports												
(a) Private	69·2	89·2	− 20·0	65·2	78·7	− 13·5	88·8	73·5	+ 15·3	73·4	69·5	+ 3·9
(b) Government	0·4	27·9	− 27·5	0·8	26·7	− 25·9	0·2	36·7	− 36·5	0·2	39·3	−39·1
2. Foreign Travel	0·1	1·1	− 1·0	—	1·1	− 1·1	—	0·9	− 0·9	—	0·8	− 0·8
3. Transportation	6·4	2·4	+ 4·0	6·6	2·6	+ 4·0	7·0	2·6	+ 4·4	6·8	1·8	+ 5·0
4. Insurance	1·7	0·9	+ 0·8	1·5	1·1	+ 0·4	1·7	1·3	+ 0·4	1·4	1·1	+ 0·3
5. Investment Income	5·9	3·5	+ 2·4	5·2	3·4	+ 1·8	4·2	6·1	− 1·9	5·4	2.6	+ 2·8
6. Government not included elsewhere	5·6	1·6	+ 4·0	3·5	2·0	+ 1·5	3·2	1·3	+ 1·9	4·3	3·6	+ 0·7
7. Miscellaneous	6·5	3·6	+ 2·9	4·8	2·3	+ 2·5	6·3	2·7	+ 3·6	4·6	3·2	+ 1·4
8. Donations :												
(i) Official	0·2	—	+ 0·2	0·8	—	+ 0·8	1·4	—	+ 1·4	0·2	—	+ 0·2
(ii) Private	12·5	4·4	+ 8·1	10·2	3·4	+ 6·8	11·9	3·2	+ 8·7	10·3	3.2	+ 7·1
9. **Total** ..	**108·5**	**134·6**	**− 26·1**	**98·6**	**121·3**	**− 22·7**	**124·7**	**128·3**	**− 3·6**	**106·6**	**125·1**	**−18·5**
Dollar Area												
1. Imports & Exports												
(a) Private	25·2	23·7	+ 1·5	24·8	21·4	+ 3·4	36·8	19·1	+ 17·7	30·3	14·0	+16·3
(b) Government	65·1†	44·2	+ 20·9	9·6†	47·7	− 38·1	0·3	41·4	− 41·1	0·4	39·5	−39·1
2. Foreign Travel	0·7	0·3	+ 0·4	0·6	0·4	+ 0·2	0·8	0·2	+ 0·6	1·3	0·3	+ 1·0
3. Transportation	1·3	1·1	+ 0·2	1·2	0·9	+ 0·3	1·8	0·9	+ 0·9	1·5	0·5	+ 1·0
4. Insurance	0·2	—	+ 0·2	0·1	—	+ 0·1	0·2	—	+ 0·2	0·1	—	+ 0·1
5. Investment Income	0·5	2·6	− 2·1	0·2	1·4	− 1·2	0·4	3·6	− 3·2	0·4	1·3	− 0·9
6. Government not included elsewhere	3·3	0·8	+ 2·5	2·8	0·6	+ 2·2	3·3	0·6	+ 2·7	3·0	0·8	+ 2·2
7. Miscellaneous	1·4	0·9	+ 0·5	1·1	1·1	—	1·1	1·4	− 0·3	1·1	1.1	—
8. Donations :												
(i) Official	4·7	—	+ 4·7	0·7	—	+ 0·7	15·0	—	+ 15·0	6.1	—	+ 6·1
(ii) Private	2·4	0·1	+ 2·3	2·2	0·2	+ 2·0	2·3	0·2	+ 2·1	2.6	0·2	+ 2.4
9. **Total** ..	**104·8**	**73·7**	**+ 31·1**	**43·3**	**73·7**	**− 30·4**	**62·0**	**67·4**	**− 5·4**	**46·8**	**57.7**	**−10·9**
OEEC Countries												
1. Imports & Exports												
(a) Private	16·0	52·1	− 36·1	11·9	50·4	− 38·5	14·6	44·5	− 29·9	14·6	35.0	−20·4
(b) Government	0·1	35·1	− 35·0	0·1	26·1	− 26·0	0·2	31·1	− 30·9	0·1	23·4	−23·3
2. Foreign Travel	—	0·5	− 0·5	—	0·4	− 0·4	—	0·3	− 0·3	—	0·3	− 0·3
3. Transportation	1·6	0·9	+ 0·7	1·1	0·8	+ 0·3	1·2	1·1	+ 0·1	1·3	0·7	+ 0·6
4. Insurance	0·2	0·2	—	0·2	0·2	—	0·2	0·2	—	0·2	0·1	+ 0.1
5. Investment Income	—	0·6	− 0·6	—	0·2	− 0·2	—	0·3	− 0·3	0·2	0·1	+ 0·1
6. Government not included elsewhere	0·2	0·3	− 0·1	0·4	0·5	− 0·1	0·3	0·6	− 0·3	0.3	0·5	− 0·2
7. Miscellaneous	1·9	0·7	+ 1·2	0·9	0·9	—	0·8	0·7	+ 0·1	1·7	0·6	+ 1·1
8. Donations :												
(i) Official	0·1	—	+ 0·1	—	—	—	—	—	—	—	—	—
(ii) Private	0·5	0·3	+ 0·2	0·2	0·2	—	0·2	0·3	− 0·1	0·2	0·2	—
9. **Total** ..	**20·6**	**90·7**	**− 70·1**	**14·8**	**79·7**	**− 64·9**	**17·5**	**79·1**	**− 61·6**	**18·6**	**60·9**	**−42·3**
Rest of Non-Sterling Area												
1. Imports & Exports												
(a) Private	28·5	36·0	− 7·5	24·2	32·0	− 7·8	35·1	22·5	+ 12·6	28·9	20·4	+ 8·5
(b) Government	0·1	14·9	− 14·8	0·3	16·1	− 15·8	1·7	19·8	− 18·1	1.8	22·9	−21·1
2. Foreign Travel	0·1	0·2	− 0·1	0·1	0·1	—	0·1	0·1	—	0·1	—	+ 0·1
3. Transportation	2·2	0·5	+ 1·7	1·8	0·5	+ 1·3	2·7	0·7	+ 2·0	2·2	0·5	+ 1·7
4. Insurance	0·3	0·1	+ 0·2	0·2	0·1	+ 0·1	0·4	—	+ 0·4	0·5	0·2	+ 0·3
5. Investment Income	—	—	—	0·3	—	+ 0·3	0·3	—	+ 0·3	0·1	0·2	− 0·1
6. Government not included elsewhere	0·7	0·4	+ 0·3	1·1	0·4	+ 0·7	0·8	0·3	+ 0·5	0·9	1·0	− 0·1
7. Miscellaneous	0·6	0·6	—	0·7	0·4	+ 0·3	0·7	0·6	+ 0·1	1·7	0·8	+ 0·9
8. Donations :												
(i) Official	—	—	—	—	—	—	—	—	—	—	—	—
(ii) Private	0·5	0·1	+ 0·4	0·5	0·1	+ 0·4	0·6	0·2	+ 0·4	0·6	0·1	+ 0·5
9. **Total** ..	**33·0**	**52·8**	**− 19·8**	**29·2**	**49·7**	**− 20·5**	**42·4**	**44·2**	**− 1·8**	**36·8**	**46·1**	**− 9·3**

[1] Figures for non-monetary gold movement (net) amount to Rs. minus one crore in 1951-52 under Dollar Area and nil thereafter. [2] Preliminary. † Includes silver despatched to U.S.A. delivered to the American Embassy valued at Rs. 64·8 crores and Rs. 9·6 crores during April-June 1957 and July-September 1957 respectively in fulfilment of Lend-Lease obligations.

No. 51—SHIPPING—FOREIGN TRADE[1]

Year/Month	TOTAL[2] Entered Vessels 1	TOTAL Entered Tons 2	TOTAL Cleared Vessels 3	TOTAL Cleared Tons 4	INDIAN Entered Vessels 5	INDIAN Entered Tons 6	INDIAN Cleared Vessels 7	INDIAN Cleared Tons 8	BRITISH Entered Vessels 9	BRITISH Entered Tons 10	BRITISH Cleared Vessels 11	BRITISH Cleared Tons 12	FOREIGN Entered Vessels 13	FOREIGN Entered Tons 14	FOREIGN Cleared Vessels 15	FOREIGN Cleared Tons 16
1951-52	3,648	9,505,360	3,631	7,599,107	582	579,047	750	725,106	1,032	4,670,083	864	3,822,297	997	4,163,747	792	2,943,912
1952-53	2,866	8,917,447	4,346	9,453,314	654	664,327	720	860,335	979	4,521,218	986	4,318,029	802	3,701,154	1,170	4,141,738
1953-54	2,673	9,109,409	3,854	10,492,910	422	584,090	626	947,672	990	4,682,860	1,035	4,593,077	946	3,811,457	1,279	4,860,706
1954-55	2,744	9,267,123	3,647	9,501,372	635	743,428	1,358	982,125	994	4,632,408	967	4,309,371	1,115	3.891,287	1,322	4,209,876
1955-56	2,902	9,780,984	4,209	8,711,299	670	725,605	1,775	841,939	920	4,468,452	878	3,773,912	1,312	4,586,927	1,556	4,095,448
1956-57	3,069	9,922,808	3,785	8,204,580	783	857,838	1,419	735,753	939	3,996,142	961	3,415,954	1,347	5,068,828	1,405	4,052,873
May 1956	237	773,058	338	745,475	65	52,804	134	50,478	77	369,913	89	365,009	95	350,341	115	329,988
June ,,	208	801,453	279	689,787	32	62,624	87	71,697	87	378,092	90	316,247	89	360,737	102	301,843
July ,,	237	869,840	301	700,441	66	81,948	121	69,034	85	399,266	78	278,603	86	388,626	102	352,804
August ,,	192	718,087	223	604,146	43	62,095	86	57,662	61	281,425	63	263,299	88	374,567	74	283,185
September ,,	267	873,839	299	724,902	65	89,777	94	54,889	86	332,458	93	311,456	116	451,604	112	358,557
October ,,	253	824,722	270	696,219	56	53,524	84	63,573	80	344,980	84	291,440	117	426,218	102	341,206
November ,,	300	850,022	305	661,539	104	66,292	115	72,906	77	308,964	82	246,849	119	474,766	108	341,784
December ,,	326	849,391	357	725,612	113	93,242	153	62,535	81	326,914	84	321,476	132	429,241	120	341,601
January 1957	287	849,403	290	564,400	63	73,348	116	48,488	81	330,676	65	214,636	143	445,379	109	301,276
February ,,	254	760,998	383	639,269	64	57,760	173	82,120	67	278,430	63	195,659	123	424,808	147	361,490
March ,,	281	984,187	379	720,752	53	100,992	122	47,781	86	333,333	80	268,732	142	549,862	177	404,239
April ,,	320	1,036,859	479	659,944	75	93,936	257	92,682	90	395,474	71	213,406	155	547,449	151	353,856
May ,,	266	930,994	321	644,321	63	103,597	134	67,974	82	321,128	65	222,284	121	506,269	122	354,063
June ,,	272	975,308	291	721,390	53	77,042	103	68,175	87	353,273	82	282,225	132	544,993	106	370,990

1 Including repeated voyages of steam and sailing vessels that entered and cleared with cargoes from and to foreign countries.
2 Including Native craft.

Source :—Department of Commercial Intelligence and Statistics.

No. 52—RAILWAY TRAFFIC—WAGON LOADINGS

[In thousands]

Year/Month	Total no. of wagons loaded 1	Coal and coke 2	Grains and pulses 3	Oil seeds 4	Raw cotton 5	Cotton manufactures 6	Raw jute 7	Jute manufactures 8	Sugar[1] 9	Cement 10	Pig iron 11	Iron and steel (others) 12	Tea 13	Manganese ore 14	Iron ore 15	Other ores 16	Miscellaneous full wagons 17	Miscellaneous small wagons 18	Railway stores 19
1951-52	11,068	2,496	984	150	96	62	128	18	134	273	34	256	48	110	301	8	4,176	953	841
1952-53	11,413	2,025	949	171	108	61	188	21	169	297	25	260	46	156	325	13	4,176	914	1,512
1953-54	11,082	1,922	899	153	92	61	152	16	190	344	26	245	47	175	357	15	3,747	1,067	1,576
1954-55	11,782	2,123	886	184	98	62	154	13	299	399	25	281	47	128	373	18	3,869	1,201	1,623
1955-56	12,751	2,120	974	213	111	67	149	29	517	412	41	330	48	148	387	26	4,235	1,178	1,768
1956-57	13,586	2,265	1,023	219	108	58	207	24	610	427	30	389	52	180	427	41	4,483	1,194	1,849
1957-58	14,335	2,389	1,225	214	104	52	217	25	596	504	39	476	47	194	473	52	4,607	1,094	2,026
May 1957	2,469	389	219	43	21	13	34	4	129	77	6	69	4	33	75	8	808	201	338
June ,,	3,553	561	334	57	30	18	48	5	164	109	9	101	7	48	111	12	1,170	276	492
July ,,	4,663	756	438	72	35	21	58	7	183	145	11	138	13	62	144	16	1,540	374	651
August ,,	5,781	957	539	84	39	25	67	8	208	183	13	177	19	81	182	21	1,893	460	826
September ,,	6,893	1,152	628	93	42	30	87	10	223	220	15	219	25	101	218	25	2,245	550	1,009
October ,,	8,056	1,366	736	107	46	34	109	13	241	263	19	261	31	120	262	29	2,598	642	1,179
November ,,	9,240	1,566	844	120	53	37	137	16	273	309	24	302	37	134	305	33	2,955	738	1,340
December ,,	10,506	1,766	941	152	64	40	162	18	354	360	28	350	42	146	349	37	3,349	829	1,518
January 1958	11,814	1,979	1,038	174	80	44	186	21	438	413	32	394	45	161	392	42	3,769	916	1,689
February ,,	13,611	2,172	1,123	191	93	49	202	23	519	456	36	435	46	176	432	46	4,163	1,000	1,851
March ,,	14,335	2,389	1,225	214	104	52	217	25	596	504	39	476	47	194	473	52	4,607	1,094	2,026
April ,,	1,238	220	111	23	9	4	15	2	34	45	2	40	1	15	43	5	404	91	174
May ,,	2,438	431	234	40	18	7	28	4	52	88	5	78	4	27	79	10	802	177	354
June ,,	3,541	628	355	56	25	9	36	5	68	127	7	112	7	33	113	13	1,169	255	524

Note :—The figures relate to broad and metre gauges of class I railways. The monthly figures are progressive from April, equated to M.G. wagons (1.B.G.=2M.G.) and incorporate revisions in respect of earlier months. 1 Including sugarcane from November, 1955.

Source :—Ministry of Railways.

No. 53—CENTRAL BANKS

End of		Note circulation	Deposits: Total	Deposits: Government	Deposits: Banks	Deposits: Others	Total liabilities or assets	Gold and foreign exchange	Loans and advances: Total	Loans and advances: Government	Loans and advances: Others	Government securities and other investments
		1	2	3	4	5	6	7	8	9	10	11
Australia (in millions of £A.)												
1956-57	.. ..	382	..	..	..	..	957	394	..	..	..	485
1957-58	.. ..	390	..	..	..	..	981	458	..	..	..	464
May	1958..	385	..	..	..	..	948	446	..	..	..	452
June	" ..	388	..	..	..	..	944	433	..	..	..	467
July	" ..	..	..	..	..	..	..	..	..	..	..	..
Canada (in millions of $ C.)												
1956-57	.. ..	1,725	623	78	520	25	2,549	54	—	—	—	2,303
1957-58	.. ..	1,810	658	54	580	25	2,667	..	1	—	1	..
May	1958..	1,844	633	66	541	27	2,735	..	—	—	—	..
June	" ..	1,876	701	61	610	31	2,785	..	—	—	—	..
July	" ..	..	..	..	..	..	..	..	..	..	..	..
Germany (in millions of D.M.)												
1956-57	.. ..	14,670	9,378	5,077	4,075	226	26,189	18,924	4,145	4,014	131	123
1957-58	.. ..	..	..	..	..	..	..	..	..	..	..	..
May	1958..	..	..	..	..	..	..	..	..	..	..	..
June	" ..	..	..	..	..	..	..	..	..	..	..	..
July	" ..	..	..	..	..	..	..	..	..	..	..	..
Japan (in millions of Yen)												
1956-57	.. ..	666,208	272,188	236,875	11,625	23,688	1,037,606	447	236,163	850	235,313	509,981
1957-58	.. ..	688,696	319,167	240,505	8,803	69,858	1,157,729	447	542,637	2,850	539,787	382,729
May	1958..	660,370	125,366	52,212	7,001	66,151	935,419	447	451,864	—	451,864	253,201
June	" ..	701,203	105,830	39,186	5,440	61,204	954,517	..	506,147	—	506,147	216,072
July	" ..	688,926	120,048	51,231	5,100	63,716	954,064	..	448,291	—	448,291	275,335
Pakistan (in millions of P. Rs.)												
1956-57	.. ..	3,276	763	549	123	91	4,224	1,739	236	94	142	2,130
1957-58	.. ..	3,369	972	758	163	51	4,512	1,389	286	155	131	2,658
May	1958..	3,347	1,149	860	236	53	4,677	1,263	181	139	41	3,044
June	" ..	3,373	1,077	817	209	51	4,637	1,231	152	110	42	2,881
July	" ..	3,232	1,069	726	293	51	4,470	1,128	82	46	37	2,917
South Africa (in millions of £ S. A.)												
1956-57	.. ..	111	89	41	45	2	212	83	4	—	4	42
1957-58	.. ..	114	86	38	46	2	231	68	3	—	3	63
May	1958..	116	54	8	44	2	201	57	3	—	3	68
June	" ..	116	64	16	45	3	208	56	3	—	3	68
July	" ..	118	63	14	46	2	211	59	3	—	3	59
United Kingdom (in millions of £ sterling)												
1956-57	.. ..	1,903	315	14	229	73	2,237	—	19	..	..	2,201
1957-58	.. ..	1,993	311	17	215	79	2,322	—	17	..	..	2,289
May	1958..	2,034	294	13	210	72	2,346	—	29	..	..	2,301
June	" ..	2,038	316	13	230	72	2,372	—	13	..	..	2,343
July	" ..	2,129	293	17	205	72	2,440	—	11	..	..	2,413
United States (in millions of $ U. S.)												
1956-57	.. ..	26,454	19,835	591	18,629	615	51,016	20,774	1,018	..	..	23,149
1957-58	.. ..	26,537	19,650	474	18,532	645	50,731	20,948	177	..	..	23,628
May	1958..	26,570	19,416	382	18,176	858	50,917	20,173	186	..	..	24,162
June	" ..	26,705	19,883	410	18,784	689	51,458	19,924	87	..	..	25,438
July	" ..	..	..	..	..	..	..	..	..	..	..	..

Sources :—Australia : Commonwealth Bank of Australia. Canada : Bank of Canada. Germany : *Monthly Report of the Bank Deutscher Lander*. Japan : Bank of Japan. Pakistan : State Bank of Pakistan. South Africa : South African Reserve Bank. United Kingdom : Bank of England. United States : *Federal Reserve Bulletin*.

No. 54—COMMERCIAL BANKS' BUSINESS, BANK DEBITS AND MONEY SUPPLY

End of	COMMERCIAL BANKS									Bank debits*	MONEY SUPPLY§	
	DEPOSITS			Cash and balances with banks	Advances and discounts	Investments	4	5	6		Currency	Deposit money
	Total	Demand	Time				*As percentage of total deposits*					
	1	2	3	4	5	6	7	8	9	10	11	12
	Australia@ (in millions of £ A.)											
1956-57 ..	**1,604**	1,246	358	391	831	322	*24·4*	*51·8*	*20·1*	2,388	369	1,291
1957-58 ..	**1,659**	1,245	414	393	863	346	*23·7*	*52·0*	*20·9*	2,438	..	..
May 1958	**1,565**	1,156	409	361	933	237	*23·1*	*59·6*	*16·2*	2,433	..	..
June „	**1,558**	1,142	416	351	946	222	*22·5*	*60·7*	*14·3*	2,412	..	..
July „	..	..	..	..	..	..	..	..	..	..	..	..
	Canada† (in millions of $ C.)											
1956-57 ..	**12,215**	3,496	6,597	744	6,347	3,866	*6.1*	*52·0*	*31·6*	16,730	1,607	3,328
1957-58 ..	..	..	..	..	..	..	..	..	..	16,801	..	..
May 1958	..	..	..	..	..	..	..	..	..	..	..	..
June „	..	..	..	..	..	..	..	..	..	..	..	..
July „	..	..	..	..	..	..	..	..	..	..	..	..
	Pakistan (in millions of P. Rs.)											
1956-57 ..	**2,204**	1,592	613	206	1,345	822	*9·3*	*61·0*	*37·3*	761	3,516	1,549
1957-58 ..	**2,528**	1,836	692	250	1,457	957	*9·9*	*57·6*	*37·8*	844	3,622	1,683
May 1958	**2,588**	1,829	759	298	1,300	1,036	*11·5*	*50·2*	*40·0*	780	..	..
June „	**2,588**	1,839	749	294	1,342	1,010	*11·4*	*51·8*	*39·0*	723	..	..
July „	**2,617**	1,834	783	379	1,303	989	*14·5*	*49·8*	*37·8*	712	..	..
	South Africa (in millions of £ S. A.)											
1956-57 ..	**492**	377	115	78	285		*15·9*	*57·9*		1,177	107	298
1957-58 ..	**507**	382	125	74	334		*14·5*	*65·8*		1,353	..	..
May 1958	**502**	375	127	69	333		*13·8*	*66·4*		1,263	..	..
June „	**522**	394	127	78	331		*14·9*	*63·5*		1,393	..	..
July „	..	..	..	..	..		..	..		..	..	..
	United Kingdom (in millions of £ Sterling)											
1956-57 ..	**6,161**	3,834	2,327	766	3,483	1,993	*12·4*	*56·5*	*32·4*	14,668	1·70	3·57
1957-58 ..	**6,365**	3,655	2,710	795	3,561	2,094	*12·5*	*56·0*	*32·9*	15,462	1·88	3·38
May 1958	**6,411**	3,663	2,748	822	3,510	2,163	*12·8*	*54·7*	*33·7*	15,019	..	..
June „	**6,669**	3,851	2,817	893	3,670	2,181	*13·4*	*55.0*	*32·7*	14,907	..	..
July „	**6,670**	3,831	2,840	846	3,710	2,193	*12·7*	*55·6*	*32·9*	15,780	..	..
	United States (in millions of $ U. S.)											
1956-57 ..	**100,895**	77,651	23,244	16,613	54,255	32,773	*16·5*	*53·8*	*32·5*	197,231	27·4	105·2
1957-58 ..	**105,584**	78,808	26,776	16,694	54,436	36,807	*15·8*	*51·6*	*34·9*	203,844	..	..
May 1958	**107,272**	79,366	27,906	16,695	53,591	40,032	*15·6*	*50·0*	*37·3*	195,100	..	..
June „	**112,115**	83,715	28,400	17,093	55,224	42,032	*15·2*	*49·3*	*37·5*	219,447	..	..
July „	..	..	..	..	..	..	..	..	..	..	..	..

* Relating to the period; annual figures relate to March. Figures for Pakistan and United Kingdom relate to cheque clearings. § Figures are in billions for United Kingdom and United States. @ Includes Commonwealth Trading bank. Monthly figures are averages of weeks ended Wednesdays. † Col. 1 is inclusive of other deposits.

Sources: Commercial Banks' business and Bank debits:—Australia: Commonwealth Bank of Australia. Canada: Bank of Canada and *International Financial Statistics*. Pakistan: State Bank of Pakistan. South Africa: South African Reserve Bank. United Kingdom: Committee of London Clearing Bankers—London. United States: *Federal Reserve Bulletin*. Money Supply:—*Monthly Bulletin of Statistics*—United Nations.

No. 55—PRODUCTION AND PRICES—INDEX NUMBERS

[1953=100]

Average of months/month	Industrial production 1	Wholesale prices 2	Consumer prices 3	Security prices 4	Import prices 5	Export prices 6	Industrial production 7	Wholesale prices 8	Consumer prices 9	Security prices 10	Import prices 11	Export prices 12
			Australia						**Japan**			
1956-57 ..		108	110	95	106	87	..	104	106		99	95
1957-58 ..		107	113	95	..	..	..	103	108		99	96
February 1958		105		95	..	..	..	100	107		92	93
March ,,		105	114*	95	..	..	..	99	107		91	92
April ,,		105	..	96	..	..	..	99	108		90	91
			Canada						**United Kingdom**			
1956-57 ..	116	103	103	..	104	103	113	..	113	..	106	106
1957-58 ..	113	103	106	..	..	103	115	..	117	..	103	110
February 1958	109	103	107	..	109	102	119	..	117	..	98	110
March ,,	108	103	108	..	..	103	119	..	118	..	97	109
April ,,	..	103	108	..	..	103	111	..	119	..	98	109
			Germany (West)						**United States**			
1956-57 ..	141	104	105	..	103	102	107	105	102	..	105	104
1957-58 ..	147	106	108	..	102	104	104	107	106	..	..	..
February 1958	143	107	110	..	97	105	97	108	107	..	102	107
March ,,	145	107	110	..	97	103	96	109	108	..	..	..
April ,,	152	106	110	..	96	104	94	108	108	..	..	..

Note :—*Security Prices* : Indexes of Australia relate to Government securities taxed at current commonwealth rates less a rebate of 2/- in the £; those of Canada and U.K. relate to Bonds. Indexes for Germany relate to fixed-interest bearing R. M. securities. The figures of U.S.A. include all fully taxable marketable 2½ per cent bonds first callable after 12 years. * Relating to quarter January-March.

Sources : *Monthly Bulletin of Statistics*—United Nations, *International Financial Statistics*, and Commonwealth Bank of Australia.

No. 56—PRICES OF GOLD AND SILVER

End of	GOLD (per tola) Belgium 1	France 2	Pakistan 3	Switzerland 4	United Kingdom 5	United States 6	SILVER (per 100 tolas) Pakistan 7	United Kingdom 8	United States 9
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1956-57 ..	63·25	73·46	112·25	62·34	62·62	62·50	189·25	165·88	163·17
1957-58 ..	63·00	68·23	..	62·70	62·33	62·50	..	158·33	158·26
May 1958	62·93	69·55	..	62·73	62·35	62·50	..	158·07	158·26
June ,,	..	..	..	..	62·58	62·50	..	156·25	158·26
July ,,	..	..	..	..	62·59	62·50	..	156·25	158·26

Note :—1 tola=3/8 of one fine ounce. Prices are based on the official rates of exchange prevailing on the relevant dates. The Australian domestic price of silver is based on the London spot price of fine silver and is calculated on a London-Australian exchange rate of £ 125-10-0. The fixed maximum price of gold has been £ 15·625 since May, 1954.

Sources : *International Financial Statistics, State Bank of Pakistan Bulletin*, P.T.I. Ltd. and Commonwealth Bank of Australia.

No. 57—DISCOUNT RATES OF CENTRAL BANKS

[Per cent per annum]

Central Bank of 1	Present rate 2	Previous rate 3	Date effective 4	Central Bank of 5	Present rate 6	Previous rate 7	Date effective 8
Argentina	6	3·5	Dec. 1957				
Austria	5	4·5	17-11-1955	Netherlands ..	3·50	4·00	June 1958
Belgium	4·00	4·25	June 1958	New Zealand ..	7	6	19-10-1955
Burma	3	..	Feb. 1948	Norway	3·5	2·5	14- 2-1955
Canada	1·97	1·79	June 1958	Pakistan	3	..	1- 7-1948
Ceylon	2·5	3	11-6-1954	Peru	6	5	13-11-1947
Chile	6	4·5	Feb. 1957	Philippines	4·5	2	Sept. 1957
Costa Rica	5	4	1-4-1954	Portugal	2·5	3	12- 1-1944
Cuba	5·5	4·5	Dec. 1957	South Africa ..	4·5	4	29- 9-1955
Denmark	4·5	5	15-8-1958	Spain	5	4·25	July 1957
El Salvador.. ..	4	3	Apr. 1957	Sweden	4·5	5	May 1958
France	5	4	13-8-1957	Switzerland ..	2·5	1·5	15-5-1957
Germany	3	3·5	27-6-1958	Thailand	7		Feb. 1945
Greece	10	9	May 1956	Turkey	6	4·5	June 1956
India	4	3·5	16-5-1957	United Kingdom ..	4½	5	14-8-1958
Indonesia	3	4	1-4-1946	U.S.A.¶	1¾	2¼	‡
Italy	3·5	4	June 1958	Venezuela	2	..	May 1947
Japan	8·40	7·67	8-5-1957				
Mexico	4·5	4	4-6-1942				

¶ Discounts and advances to member banks—Advances secured by Government obligation and discounts of and advances secured by eligible paper. ‡ The date effective varies from April 18, 1958 to May 9, 1958.

Source : *Federal Reserve Bulletin* and Reuter.

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RESERVE BANK OF INDIA BULLETIN

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REVIEW OF FINANCIAL AND ECONOMIC CONDITIONS FOR AUGUST 1958

General

During August, monetary trends continued to reflect the slackness in the demand for funds. Scheduled bank credit recorded a sharp decline. Money supply with the public also showed a sharp decline. In the short-term money market, after a slight hardening in rates during the first half of the month, extremely easy conditions were restored. The gilt-edged continued to be in good form on persistent demand from institutional investors. In the prevailing context, the Union Government announced on August 26 two new loan issues for a total of Rs. 60 crores, both of which were taken up initially by the Reserve Bank to be made available for sale to the public 'on tap.' Share prices continued the general uptrend noticed since March last, the variable dividend industrial securities index (*base* : 1952-53 = 100) rising from 137.4 to 142.6. In bullion, the recent downtrend noticed since May 1958 was reversed, both metals recording substantial rises.

In the commodity markets, foodgrains continued to rule firm and, despite a decline in the prices of major industrial raw materials and manufactures, the Economic Adviser's weekly general index of wholesale prices (*base* : 1952-53 = 100) stood fractionally higher at 116.3 on August 30, 1958, as against 116.0 a month before. Further measures were initiated by the Government of India to check the rising trend in foodgrains (see para 8).

In the field of credit policy, in view of the rising trend in the prices of wheat and the continued high levels of advances against wheat in certain areas of the country, especially in the Punjab, the Reserve Bank of India issued a circular letter to all scheduled banks on September 10, 1958 imposing further restrictions on bank advances against this commodity. (For details please see pages 1022-1023).

In the field of foreign trade, a major development was the action taken by the Government of India to review the Export Control Order, as a result of which, about 200 commodities were freed from the scope of the Order. Also, the export duties on oilseeds and vegetable oils were abolished and the decision was taken to allow rebate of customs and central excise duties on materials used in the manufacture of specified articles for export. Further, the stipulations regarding deferred payments for the import of equipments for certain industries were withdrawn.

A. FINANCIAL

Money and Banking

2. The consolidated position of scheduled banks as revealed by their returns for August reflected the continued slackness in the demand for funds. Scheduled bank credit fell sharply by Rs. 29.5 crores to Rs. 856.7 crores, as compared to a decline of Rs. 16.6 crores in the preceding month. Their deposit liabilities remained unchanged at Rs. 1,536.4 crores, as compared to the sharp rise of Rs. 34.5 crores in July. The credit-deposits ratio came down from 57.7 per cent to 55.8 per cent; in the corresponding month of the previous year, it had stood as high as 66.2 per cent. During the current slack season (May-August), scheduled bank credit declined by Rs. 100 crores—nearly double that in the corresponding period of last year (Rs. 57 crores). In the absence of fresh credit avenues, the banks used the return-flow of funds to build up their investments (including Treasury bills) by as much as Rs. 34.6 crores to Rs. 572.0 crores. The investment-deposits ratio moved up by 2.3 per cent on top of the rise of 2.6 per cent in the preceding month. Since the beginning of the slack season in May to end-

August, scheduled banks' investments have gone up by Rs. 127.4 crores. Cash and balances with the Reserve Bank went down during August by Rs. 3.7 crores to Rs. 137.1 crores but the borrowings from the Reserve Bank were reduced by nearly Rs. 7.0 crores to a mere Rs. 2.7 crores.

The downswing in short-term money rates noticed last month was temporarily interrupted during the first half of the month under review, reflecting some pressure arising from (i) increased buying activity in the gilt-edged, and (ii) the issue on August 11 of the 4¼ per cent Bombay Municipal Loan, 1970 (the subscriptions for which amounted to about Rs. 8½ crores against an offer of Rs. 4 crores). This change in conditions, however, proved temporary and the rates soon fell back to touch a low by month-end. In Bombay, the call money rate among the larger banks, after hardening from 2¼—2½ per cent at the end of July to 2¾—3 per cent on August 13, fell later to close for the month at 2 per cent. The rate among the smaller banks also declined over the month from 2¾—3 per cent to 2¼—2½ per cent. A year ago, the rate among the larger banks was 3½ per cent and that among the smaller banks, 3¾ per cent. In Calcutta, the inter-bank call rate eased over the month from 3 per cent to 2¼ per cent. House money in Bombay eased somewhat from 3¾ per cent to 3½—3¾ per cent. Likewise, the rate for 1-6 months' deposits, after rising from 4⅛—4¼ per cent to 4¼—4½ per cent, came down to 3¾—4 per cent.

The weekly offer of Central Government Treasury bills to the public, which (after remaining suspended since April 1956) was resumed in the last week of July 1958 with an offer of Rs. 1 crore, was successively stepped up to Rs. 4 crores by the third week of August, but reduced to Rs. 3 crores in the final week. During August, total applications against an aggregate offer of Rs. 13 crores amounted to Rs. 22.6 crores, of which Rs. 13 crores were allotted, the average rate of discount for the month as a whole working out to 2.566 per cent per annum.

During August, money supply with the public registered a further substantial fall of Rs. 42.0 crores to Rs. 2,308 crores as compared to a decline of Rs. 28.8 crores in the preceding month. Of the decline of Rs. 42.0 crores, Rs. 22.8 crores were accounted for by currency with the public and the balance of Rs. 19.2 crores by deposit money.

VARIATIONS IN MONEY SUPPLY* AND RELATED DATA

(In Crores of Rupees)

	Outstanding as on August 29, 1958	*Variations* during the month of			*Variations* during the Slack Season	
		August 1958	July 1958	August 1957	1958 (Apr. 26 to Aug. 29)	1957 (Apr. 27 to Aug. 30)
1. *Money Supply with the Public*						
(a) Currency with the Public	1,541·7	−22·8	−34·7	−31·3	− 98·1	− 95·7
(b) Deposit Money	766·4	−19·2	+ 5·9	−38·2	− 40·8	− 28·8
(c) Total Money Supply (a+b)	2,308·0	−42·0	−28·8	−69·5	−138·9	−124·5
2. Central Government's Deposits with the Reserve Bank of India	73·1	+ 2·9	+11·5	+ 0·5	+ 20·0	+ 1·5
3. State Governments' Deposits with the Reserve Bank of India	20·5	− 8·1	+14·5	+ 6·0	+ 4·[illegible]	+ 1·8
4. Foreign Assets of the Reserve Bank of India ..	187·2	−10·0	−20·5	−40·4	− 80·6	+125·1
5. Rupee Investments of the Reserve Bank of India	1,443·7	−49·1	+32·1	−50·3	+ 42·9	+ 50·0
6. Loans and Advances to Governments by the Reserve Bank of India	12·9	− 1·9	−11·9	+11·1	− 41·8	+ 21·1
7. Banks' time liabilities (net)†	871·5	+20·7	+27·8	+27·1	+ 65·2	+ 91·5
8. Bank Credit†‡	953·6	−25·7	−14·5	−32·0	− 84·9	− 47·4
9. Banks' Investments in Government Securities† ..	600·6	+34·2	+50·9	+36·0	+128·0	+ 23·8

* Provisional.

† Data for non-scheduled banks are available upto June 1958; these have been assumed to be constant thereafter.

‡ Comprising: (i) advances and (ii) inland and foreign bills purchased and discounted in India.

The main factors which brought about the contraction in money supply during August were the same as those in the previous month (namely, decline in bank credit to the public, accretion to banks' time deposits and continued deficit in balance of payments), although the magnitude of their relative impact varied. Thus, the decline in bank credit extended to the public was on a larger scale at Rs. 25.7 crores than in July when it amounted to Rs. 14.5 crores. The rise in time liabilities of banks, on the other hand, was smaller (Rs. 20.7 crores) than in the preceding month (Rs. 27.8 crores). The contractionist influence of the balance of payments deficit was also on a smaller scale ; the deficit, as measured by the fall in foreign assets held by the Reserve Bank, amounted to only Rs. 10 crores as against Rs. 20.5 crores in July 1958. As against these, Government transactions exerted an expansionist effect, which, however, was smaller than in the previous month. There was a decline of Rs. 16.8 crores* in bank credit to Government, but, at the same time, Government deposits with the Reserve Bank recorded a decline of Rs. 5.2 crores. However, it may be noted in this connection that there was a credit of Rs. 30 crores on account of the transfer of the Reserve Bank's surplus profit to Government and if adjustment is made for this transaction, the decline in Government deposits would work out to Rs. 35.2 crores. This indicates a deficit on account of Government transactions with the public of Rs. 18.4 crores as compared to Rs. 45.1 crores in July.

Government Securities

3. The Bombay gilt-edged market ruled strong, aided by the generally easy money conditions and scarcity of floating stocks. The price increases during the month were both sharp and widespread. In view of the persistent demand for Government loans, the Union Government announced on August 26, two new loan issues, namely, the 3½ per cent Loan 1968 (Rs. 30 crores) at Rs. 98.50 and a further issue of the 3½ per cent National Plan Bonds 1967 (Rs. 30 crores) at Rs. 98.80 ; both the issues were taken up initially by the Reserve Bank of India on its own investment account, and are being made available for sale through the usual procedure for the sale of special issues at prices to be ascertained from the Bank. The Reserve Bank's index for Government of India securities for Bombay (*base* : 1952-53 = 100) rose further during the month from 99.1 to 99.8 as compared to the low of 97.9 reached a year ago.

Loanwise, the 3 per cent Conversion Loan of 1946 recorded the largest rise of Rs. 2.25 at Rs. 73.25, the yield (flat) at this price working out to 4.09 per cent per annum ; a month before *i.e.* at the end of July, this loan had been quoted at Rs. 71, yielding 4.23 per cent. Among the dated issues, the 3 per cent 1970-75 Loan showed the largest rise of Rs. 1.40 to Rs. 89.20 ; since mid-February, this loan has risen by Rs. 3.50, with the yield (to redemption) falling from 4.15 to 3.86 per cent. The 2½ per cent 1961 Loan rose by Rs. 1.20 to Rs. 97 and the 3½ per cent 1965 Loan by Rs. 1.10 to Rs. 99.80. The 2¾ per cent 1962, the 3½ per cent 1964 and the 3½ per cent 1967 Loans rose by 95 nP. each. The three new Central Loans issued in May last were quoted substantially above their issue prices ; the 3½ per cent 1963 was higher by Rs. 1.35 at Rs. 100.10, the 3¾ per cent 1968 by 65 nP. at Rs. 100.15, and the 4 per cent 1973 by 25 nP. at Rs. 100.25.

State loans also ruled firm, most of them recording appreciable net gains. The 2¾ per cent 1961 Madras and U.P. Loans advanced by Rs. 2.55 and Rs. 2.50 to Rs. 97.10 and Rs. 97.00, respectively. The 4 per cent 1967 and 1968 Loans of various State Governments rose by 55 nP.—Rs. 1.35. Like the new Central Loans, all the new State Loans issued on July 15 last were also quoted above their issue prices, the premium ranging upto Rs. 1.35 in the case of the 4¼ per cent 1970 Orissa Loan.

Industrial Securities

4. On the Indian Stock Exchanges, the general uptrend noticed since end-February last, continued during August, share values recording a further appreciable rise, despite an initial set-back.

---

* This was the net result of (i) a fall of Rs. 49·1 crores in the rupee investments of the Reserve Bank, (ii) a reduction of Rs. 1·9 crores in the Bank's loans and advances to Governments and (iii) a rise of Rs. 34·2 crores in banks' investments in Government securities.

Initially, sentiment was somewhat subdued on reports regarding border attacks by Pakistani troops but, following the dividend announcement by the Tata Iron and Steel Co. (on August 7) and by the Indian Iron and Steel Co. (on August 12), the uptrend reasserted itself, aided among other things, by the generally optimistic view in regard to possible substantial foreign aid, the statement by the Finance Minister in the *Lok Sabha* on August 25, on the Life Insurance Corporation's investment policy, particularly the reference to its buying and selling operations so as to serve the national interest indirectly by evening out the fluctuations in the market and, the announcement by Government of further measures for the promotion of exports.

The Reserve Bank's All-India index for variable dividend industrial securities (*base* : 1952-53 = 100) moved up from 137.4 at the end of July to 142.6 at the end of August. This represented a rise of 16.5 per cent since end-February 1958 when the uptrend commenced. Region-wise, the largest rise during the month was recorded by the Bombay market (4.8 per cent), followed by Calcutta (3.6 per cent) and Madras (2.4 per cent). Among sub-groups, the price increases were particularly marked in the case of investment trust (18.3 per cent), coal (9.9 per cent), paper (9.6 per cent), iron and steel (8.3 per cent), coffee plantations (8.2 per cent) and shipping and other transport (7.8 per cent).

In Bombay, among steel shares, Tata Steel rose over the month from Rs. 168.25 to Rs. 174.75. Among textiles, Bombay Dyeing was up by Rs. 1.40 to Rs. 60.80 and Kohinoor by Rs. 6 to Rs. 287. In the miscellaneous group, shipping shares were in the limelight on reports regarding good current earnings ; Scindia spurted up from Rs. 19.72 to Rs. 22.68 and Great Eastern from Rs. 24.84 to Rs. 27.50. Bombay Burmah was marked up from Rs. 575 to Rs. 612 on expectations (since materialised on September 10) of an early sanction of a bonus issue. Tata Locomotive and Shivrajpur were other bright spots, the former rising from Rs. 174.50 to Rs. 190.50 on prospects of a higher dividend, and the latter from Rs. 92 to Rs. 108.50 following the news regarding a rights issue at par (of 1 share for every 2 shares held).

In the Calcutta share market, an event was the imposition by the Committee of the Calcutta Stock Exchange Association, with effect from August 6, of margins of 5 per cent on aggregate purchases and/or sales in clearing shares in excess of Rs. 5 lakhs upto Rs. 10 lakhs and 10 per cent on the amount in excess of Rs. 10 lakhs. The Committee was also empowered to ask for deposit of margin for business done in clearing shares even for amounts less than Rs. 5 lakhs. This decision had a marked bearish effect on speculative shares. Sentiment in Indian Iron was also subdued by fears of a lower dividend for 1957-58. Indian Iron, which had closed last month at Rs. 24.87, eased to Rs. 24.14 by August 8. Subsequently, however, the news regarding the maintenance by the Indian Iron and Steel Co. of its dividend on the increased capital buoyed up sentiment and the scrip closed for the month at Rs. 25.30 xd. A contributory factor was provided by hopes regarding a bonus issue. Texmaco rose over the month from Rs. 20.70 to Rs. 22.85. The jute section evinced temporary firmness in the first half of the month on reports of increased consumption of jute goods in foreign countries, but tended to ease in the second half. Howrah rose from Rs. 18.25 to Rs. 19.31 but fell back to Rs. 18.56 at the end of the month. Coal shares were active, mainly on hopes of a favourable report from the Coal Prices Revision Committee. Bengal spurted up from Rs. 237 to Rs. 267. Tea shares ruled dull, sentiment in these scrips having been subdued by the delay in the announcement of further relief measures to common teas.

In the Madras share market, the easy trend noticed in the latter half of July persisted in the early part of August ; but subsequently, the market firmed up. On the whole, cash scrips fared better than clearing shares. In the plantation group, selected tea shares came in for good support. Blue Mountain advanced from Rs. 3.30 to Rs. 3.65 and Periakaramalai from Rs. 4.08 to Rs. 4.22. Coffee shares were also in the lime-light ; Consolidated Coffee rose by Rs. 1.80 to Rs. 29.35 and Coffee Lands by Rs. 3.25 to Rs. 34.50. In textiles, the trend was mixed ; while Buckingham rose further from Rs. 175 to Rs. 179, Madura declined further by Re. 1 to Rs. 33. In the miscellaneous group,

Aluminium Industries showed a rise of Rs. 1.20 at Rs. 17.40.

Bullion

5. The Bombay bullion market ruled firm during August, in contrast to the generally easy conditions which had prevailed since May 1958. The main contributory factors included (*i*) the anxiety regarding Indo-Pakistan relations in view of the border incidents (*ii*) the news regarding the revolt in Tibet and the deterioration in the political situation in Formosa and (*iii*) reports of a possible issue of gold bonds.

In *silver*, the news of a revolt in Tibet led to expectations that the inflow of Tibetan coins would be considerably reduced. The *Shravan* (second) delivery rose sharply over the month from Rs. 182.37 to Rs. 186.31—a net rise of Rs. 3.94. The ready rate showed a larger net rise of Rs. 4.94 at Rs. 186.31. During the major part of the month, the ready rate was quoted at a discount over the forward ranging upto 94 nP.

In *gold*, sentiment was bullishly influenced by (*i*) stricter Governmental measures to curb smuggling of gold and (*ii*) the Finance Minister's statement in the *Lok Sabha*, on August 13, that Government was considering a proposal to mobilise the idle gold hoards in the country by the issue of gold bonds. The *Shravan* (second) delivery rose from Rs. 105.19 on July 31 to a high of Rs. 108.31 on August 19. However, subsequently, a part of the earlier rise was wiped out on reports of sizeable arrivals of contraband gold and the rate reacted to Rs. 107.50. For the month as a whole, the *Sharvan* (second) delivery showed a net rise of Rs. 2.31. The ready rate at Rs. 107.53 showed a net rise of Rs. 2.09. Unlike in silver, the ready rate in gold commanded a premium over the forward ranging upto 75 nP.

As regards the *budla* charges, in silver, *sidha budla* (contango) continued to persist and ranged between 12 nP. and 94 nP. In gold, *undha budla* (backwardation) ranging upto 16 nP. prevailed until August 21, but subsequently gave place to *sidha budla* (contango) ranging upto 31 nP.

Exchange

6. In the rupee-sterling exchange market, the sellers' quotation for ready telegraphic transfers for merchant business remained unchanged at 1sh. 5-31/32d.

A development during the month was the Reserve Bank's announcement on August 16 of its decision to permit, with effect from September 2, 1958, trade and other invisible payments between India and Pakistan in sterling and sterling area currencies as well as in Indian and Pakistani rupees (for details please see pages 1032-1033).

B. ECONOMIC

Price Situation

7. During August, the Economic Adviser's weekly general index of wholesale prices (*base:* 1952-53=100), after a temporary decline during the first week, again rose to 116.3 during the week ended August 30, recording a net rise of 0.3 per cent over the month. The average general index for August at 116.0 was also higher by 1.1 per cent as compared with 114.7 for the previous month.

Of the major constituent groups, 'Food Articles' recorded a rise of 1.2 per cent over the month, while 'Liquor and Tobacco' registered a rise of 0.8 per cent. These rises were offset to some extent by a fall of 1.4 per cent in 'Industrial Raw Materials', 0.3 per cent in 'Manufactures' and 0.1 per cent in Fuel, Power, Light and Lubricants'.

Foodgrains

8. With a view to checking the rising trend in foodgrains prices, the Government of India initiated further measures during the month. The provisions of sub-section (3A) of Section 3 of the Essential Commodities Act, 1955, were made applicable to rice and paddy in Bihar and Uttar Pradesh for a period of three months with effect from August 8, 1958. The Government, under this sub-section, may direct any person holding in stock paddy and rice to sell the same at prices equivalent to the average market prices prevailing in the preceding three months in each of the States. The Government of India also promulgated on August 16, the Wheat (South Zone Export Control) Order,

TRENDS IN THE PRICES OF SELECTED COMMODITIES

(*Base*: 1952-53=100)

Commodities	Weight	April 1954 (1)	June 1955 (2)	April 7, 1956 (3)	Aug. 31, 1957 (4)	Aug. 2, 1958 (5)	Aug. 30, 1958 (6)	Percentage Variation of: 2 over 1 (7)	6 over 3 (8)	6 over 4 (9)	6 over 5 (10)
I. All Commodities	**1000**	**103·4**	**89·7**	**99·5**	**110·9**	**116·0**	**116·3**	**−13·2**	**+16·9**	**+ 4·9**	**+ 0·3**
II. Food Articles ..	**504**	**103·4**	**83·7**	**95·3**	**110·5**	**120·0**	**121·4**	**−19·1**	**+27·4**	**+ 9·9**	**+ 1·2**
(*a*) Cereals	(382)	89	69	89	105	112	116	−22·5	+30·3	+10·5	+ 3·6
1. Rice	(224)	..	..	90	110	117	118	—	+31·1	+ 7·3	+ 0·9
2. Wheat	(106)	..	..	82	87	98	105	—	+28·0	+20·7	+ 7·1
3. Jowar	(19)	..	..	117	117	108	112	—	− 4·3	− 4·3	+ 3·7
(*b*) Pulses	(84)	74	50	75	85	101	105	−32·4	+40·0	+23·5	+ 4·0
1. Gram	(30)	..	..	63	70	86	97	—	+54·0	+38·6	+12·8
(*c*) Fruits & Vegetables	(45)	99	105	97	131	120	125	+ 6·1	+28·9	− 4·6	+ 4·2
(*d*) Milk & Ghee ..	(167)	100	91	93	108	111	109	− 9·0	+17·2	+ 0·9	− 1·8
(*e*) Edible Oils ..	(93)	112	77	111	128	129	129	−31·2	+16·2	+ 0·8	—
(*f*) Fish, Eggs & Meat	(34)	93	96	93	102	112	116	+ 3·2	+24·7	+13·7	+ 3·6
(*g*) Sugar	(35)	..	..	..	112	124	121	—	—	+ 8·0	− 2·4
(*h*) Gur	(60)	..	..	95	109	146	145	—	+52·6	+33·0	− 0·7
(*i*) Tea	(38)	..	..	152	174	184	179	—	+17·8	+ 2·9	− 2·7
(*j*) Coffee	(3)	..	..	79	89	85	82	—	+ 3·8	− 7·9	− 3·5
III. Liquor & Tobacco	**21**	**99·2**	**82·3**	**78·5**	**92·7**	**90·0**	**90·7**	**−17·0**	**+15·5**	**− 2·2**	**+ 0·8**
(*a*) Tobacco ..	(941)	99	81	77	91	88	89	−18·2	+15·6	− 2·2	+ 1·1
IV. Fuel, Power, Light & Lubricants ..	**30**	**98·3**	**95·0**	**98·2**	**114·9**	**116·0**	**115·9**	**− 3·4**	**+18·0**	**+ 0·9**	**− 0·1**
(*a*) Coal† ..	(297)	100	100	101	130	135	135	—	+33·7	+ 3·8	—
(*b*) Mineral Oils ..	(479)	99	97	97	108	108	108	− 2·0	+11·3	—	—
(*c*) Castor Oil ..	(53)	78	50	83	108	102	100	−35·9	+20·5	− 7·4	− 2·0
V. Industrial Raw Materials ..	**155**	**108·3**	**93·3**	**110·4**	**118·2**	**119·4**	**117·7**	**−13·9**	**+ 6·6**	**− 0·4**	**− 1·4**
(*a*) Fibres ..	(393)	107	104	112	120	111	109	− 2·8	− 2·7	− 9·2	− 1·8
1. Cotton Raw ..	(204)	..	..	109	112	99	99	—	− 9·2	−16·1	—
2. Jute Raw ..	(150)	..	..	116	131	125	121	—	+ 4·3	− 7·6	− 3·2
(*b*) Oilseeds ..	(388)	109	74	111	122	135	133	−32·1	+19·8	+ 9·0	− 1·5
1. Groundnuts ..	(177)	..	..	109	107	128	124	—	+13·8	+15·9	− 3·1
2. Linseed ..	(32)	..	..	115	108	122	126	—	+ 9·6	+16·7	+ 3·3
3. Castorseed ..	(10)	..	..	86	106	109	109	—	+26·7	+ 2·8	—
(*c*) Manganese Ore ..	(3)	..	..	113	140	144*	144@	—	+27·4	+ 2·9	—
(*d*) Mica	(9)	..	..	93	100	99	99	—	+ 6·5	− 1·0	—
VI. Manufactures ..	**290**	**101·7**	**98·2**	**102·7**	**108·6**	**109·0**	**108·7**	**− 3·4**	**+ 5·7**	**+ 0·1**	**− 0·3**
A. Intermediate Products ..	**(141)**	**99·7**	**97·5**	**109·6**	**107·5**	**112·8**	**111·0**	**− 2·2**	**+ 1·3**	**+ 3·3**	**− 1·6**
(*a*) Cotton Yarn ..	(53)	103	95	101	106	97	97	− 7·8	− 4·0	− 8·5	—
(*b*) Metals	(26)	96	105	124	122	128	128	+ 9·4	+ 3·2	+ 4·9	—
1. Pig Iron† ..	(3)	..	..	117	164	164	164*	—	+40·2	—	—
(*c*) Linseed Oil ..	(19)	99	91	131	105	120	116	− 8·1	−11·5	+10·5	− 3·3
B. Finished Products	**(859)**	**102·0**	**98·4**	**101·6**	**108·8**	**108·4**	**108·3**	**− 3·5**	**+ 6·6**	**− 0·5**	**− 0·1**
(*a*) Cotton Manufactures	(313)	..	..	109	117	111	112	—	+ 2·8	− 4·3	+ 0·9
(*b*) Jute ,,	(126)	..	..	92	97	91	88	—	− 4·3	− 9·3	− 3·3
(*c*) Metal Products ..	(41)	109	110	125	143	143	143	+ 0·9	+14·4	—	—
1. Iron & Steel Manufactures† ..	(38)	..	..	126	143	145	145	—	+15·1	+ 1·4	—
(*d*) Chemicals ..	(70)	94	93	92	99	105	108	− 1·1	+17·4	+ 9·1	+2·9

† Statutory Price Control. * 26-7-1958. @ 23-8-1958.

N.B.:—Figures in brackets refer to weightage as percentage of main groups.

Source: Compiled from the data published by the Office of the Economic Adviser to the Government of India.

1958, prohibiting the outward movement of wheat and certain wheat products from any of the States of Andhra Pradesh, Kerala, Madras, Mysore and Pondicherry except under permits issued by the State Governments concerned. Transfers of wheat on Government account and under Military Credit Notes and carriage upto 5 seers in weight by a *bona fide* traveller as part of his luggage are, however, exempted from the purview of this Order. The ban on the outward movement of paddy and rice from the fourteen eastern districts of Uttar Pradesh, imposed in December 1957 was extended to the entire State, on August 29, by the Government of India. A similar restriction was also imposed in the State on other cereals with effect from the same date. These restrictions are designed to conserve the supplies of foodgrains within the State. The Government of Bombay issued on August 27 the Bombay Foodgrains Dealers Licensing Order, 1958, which will come into force on November 1, 1958. The Order requires a dealer (including a rice miller) to obtain a licence for the purchase, sale or storage for sale of paddy, rice, wheat, jowar, bajra and maize in quantities exceeding 100 maunds at any time. The Order supersedes the Bombay Foodgrains (Declaration of Stocks) Order, 1957, and also requires the licensed dealers to submit returns every fortnight of stocks, receipts and deliveries of each foodgrain.

Cotton

9. In the Bombay cotton market, prices moved downwards reflecting easy supply position and fall in demand. The carry-over of Indian cotton at the end of the cotton year ended August 31 was placed higher at 21 lakh bales as against 17 lakh bales last year. Mills' consumption of Indian cotton at 40.62 lakh bales during the first 11 months of 1957/58 was lower as compared to 42.90 lakh bales in the corresponding period of the previous year. Moreover, according to the Indian Central Cotton Committee, a bumper crop of about 57 lakh bales for 1958-59 was anticipated as against 50 lakh bales for 1957-58. Against this background, the announcement of additional quotas of 50,000 bales for export of Bengal Deshi Cotton and of 40,000 bales of other varieties of short-stapled cotton failed to enthuse the market; Japan, the principal buyer, had not yet entered the market while sentiment was also affected by signs of increased competition from Pakistan. The I.C.C. August 1958 contract fell from Rs. 664.50 on July 31 to Rs. 649.00 on August 23, the last day of trading in this contract; this contract had opened on April 3 at Rs. 672.00 per candy and touched a peak of Rs. 694.50 on July 3. The I.C.C. March 1959 declined during August by about Rs. 12 to Rs. 661.00 per candy.

Jute Manufactures

10. In the Calcutta jute goods market, the rise in prices following the West Asian crisis in July proved short-lived. With the easing of the international tension, prices again resumed their downward movement owing mainly to a fall in foreign demand for jute goods. The prices of sacking declined below the minimum level fixed by the IJMA. Hessian (40"×10 ozs.) declined from Rs. 44.00 per 100 yards on July 31 to Rs. 41.75 on August 30 and Sacking B. Twills from Rs. 100.00 per 100 bags to Rs. 95.90. Their futures quotations were Rs. 40.00 for Hessian November on August 28 and Rs. 97.75 for B Twills November as compared to Rs. 43.40 and Rs. 100.50 respectively, for the August Contracts, on July 31. Raw jute prices also declined in sympathy with jute goods, Assam Bottoms declining from Rs. 27.25 per maund on July 31 to Rs. 24.75 on August 30.

Oilseeds

11. In the Bombay oilseeds market, while groundnuts ruled firm, linseed and castorseed tended to rule easy.

The uptrend in groundnut prices noticed since June was generally maintained during August. The main contributory factors included (1) the Government's decision, announced on August 6, to allow the export of Vanaspati (vegetable products) without any overall ceiling upto the end of March 1959, (2) the extension of the validity period announced on August 29 for the export quotas of groundnut oil and H.P.S. groundnuts from the end of September 1958 to the end of December 1958 and the decision to grant bonus

quotas in the next allotment, and (3) reports of insufficient rains in some of the producing areas like Gujerat and Saurashtra and keen overseas demand for groundnut oilcake. Groundnut August rose from Rs. 189.25 per candy on July 31 to Rs. 203.00 on August 30. The February Contract rose from Rs. 163.75 per candy on July 31 to Rs. 166.75 on August 20, but closed at Rs. 164.25 on the 30th.

Linseed prices ruled easy owing to the absence of encouraging overseas enquiries for linseed oil and a drop in linseed oil prices in world markets following prospects of larger new linseed crop in Argentina, Canada, and the U.S.A. Linseed September declined from Rs. 34.12 per cwt. on July 31 to Rs. 32.75 on August 30.

The easiness in castorseed prices was attributed to the continued slackness in foreign demand on account of the high price of Indian castor oil. The sentiment was also bearishly affected by the comfortable supply position of castorseed. The September Contract declined from Rs. 159.75 per candy on July 31 to Rs. 154.00 on August 30.

Consumer Price Index for Working Class

12. The All-India Consumer Price Index for working class (*base* : 1949 = 100) which was 116 (Revised) in June 1958 rose to 117 (provisional) in July 1958. The July index is 4.5 per cent higher than the level a year before.

Changes in Import Control

13. During the month, quotas for imports of raw cotton of 1-3/16" staple (30,000 bales) and of 1-1/16" staple (40,000 bales), valid for shipment upto October 31, 1958 were announced. Licences, would, as usual, be granted to actual users on the basis of their consumption of foreign cotton during the last three years ended 1956-57. Another development in the field of import control was the withdrawal of the stipulations regarding deferred payments for the import of equipment for jute and cement industries and of c.k.d. packs for the manufacture of trucks and jeeps as it is now proposed to finance them out of loans granted by the U.S. Government. This facility would be available for contracts concluded before December 31, 1958.

Export Promotion

14. A major development in the field of export control was the freeing of about 200 commodities from the scope of export control. Among the items freed from control are textiles, linseed oil, castor oil, sugar products, glycerine, electrical instruments and appliances, manufactures of iron and steel, aluminium, brass, copper and tin. Additional quotas for raw cotton of the Bengal Deshi variety (30,000 bales), old cotton (other than Bengal Deshi) of the 1956-57 and earlier seasons (20,000 bales) and raw cotton stapling 3/4" and below (40,000 bales) were released. Assams, Comillas, Zoda cotton, cotton pickings and sweepings would, however, continue to be freely licensed during the 1958-59 season as hitherto. The quantitative restrictions on vanaspati were withdrawn upto the end of March 1959; additional (bonus) quotas of 2 and 3 tons respectively for every ton of H.P.S. groundnuts and groundnut oil exported by the shipper before September 30, 1958, have been granted and the validity period for shipment was extended by three months upto end of December 1958. A quota of 5,000 tons for mustard oil, valid for shipment upto September 30, 1958, was also announced.

The export duties of Rs. 150 per ton and Rs. 300 per ton leviable, respectively, on all oilseeds and vegetable oils were abolished with effect from August 23, 1958. Government also decided to allow with immediate effect (*i*) rebate of customs and Central excise duties on raw materials used in the manufacture of footwear paints, sparking plugs, electric fans and bicycles, (*ii*) drawback of duty on imported materials used in the manufacture of confectionery and on imported cultured pearls processed and re-exported and (*iii*) rebate of excise duty on materials used in the manufacture of quilts.

Industrial Production —May 1958

15. The general index of industrial production (with 1951 = 100) at 141.0 for May 1958 showed a decline of 10.1 per cent as compared to the index for the corresponding month of last year. The major industries responsible for this fall were sugar, finished steel, pig iron and ferro-alloys and cotton textiles, the output of which registered declines of 66.2 per cent, 20.7 per cent, 13.2 per cent and

5.4 per cent, respectively, during May 1958 as compared to May 1957. On a similar comparison, all the other major industries recorded increases in production; the rise was of the order of 30.0 per cent in cement, 25.6 per cent in paper and paper boards, 16.3 per cent in matches, 7.3 per cent in jute textiles and 2.4 per cent in coal.

Compared to April 1958, however, the general index of industrial production for May 1958 was slightly higher by 0.9 per cent. Among the major industries, moderate increases in production during the month were recorded in jute textiles and cement (4.6 per cent each), paper and paper boards (5.4 per cent) and matches (9.9 per cent), while the output of cotton textiles and sugar increased fractionally by 0.3 per cent and 0.5 per cent, respectively. As against this, production of iron and steel registered a substantial decline of 23.9 per cent, mainly as a result of the strike in the Tata Iron and Steel Company which forms the major unit of this industry. The output of coal also declined by 1.2 per cent.

—June 1958

Data relating to production during June 1958 are available in respect of five major industries *viz.*, sugar, cotton textiles, jute textiles, matches and cement. As compared to June 1957, production of cement and matches during June 1958 recorded substantial increases of 28.7 per cent and 31.2 per cent, respectively. The output of jute textiles also showed a rise of 2.0 per cent. On the other hand, the output of sugar registered a substantial fall of 90.9 per cent, while a moderate decline of 6.4 per cent was noticed in the production of cotton textiles.

RECENT TRENDS IN FOREIGN INVESTMENT IN INDIA*

Introductory

The Report on the Survey of India's Foreign Liabilities and Assets, 1955, published last December gave an assessment of the trends in foreign investments in the country upto the end of 1955. The purpose of this article is to review the developments in 1956 and 1957. However, reliable estimates of foreign investments can be provided only for the year 1956; the available data for 1957 are incomplete in several respects. Though the 1957 data do not permit a sufficiently detailed analysis, they do provide, however, a broad indication of the trends during the year. Apart from business investments, the years 1956 and 1957 witnessed major shifts in the public sector's foreign indebtedness as a result of large payments deficits financed for the most part by drawings on the country's exchange reserves and by official borrowings from abroad. A broad assessment of the changes that have taken place in this regard has also been attempted in this article.

Unlike the Survey** data which were almost exclusively based on information obtained from individual companies, the recent figures were to a large extent derived from the records of the Bank's Exchange Control Department; except for re-investment of profits and investments in kind for which the information had necessarily to be obtained from individual companies, most of the details have been secured from the Exchange Control records. The data collected under the new arrangements differ in one important respect from the Survey data. While the Survey data gave the *levels* of foreign investment and permitted an assessment of the capital inflow only indirectly by means of comparison of the levels of investments on different dates, the new arrangements involve a direct measurement of capital *flows* under various categories like foreign investments in cash and in kind, re-investment of profits and repatriation of foreign investment.

The estimates regarding capital movements under the two methods are obtained after making some adjustments. Since changes in the levels of foreign investment would include revaluations of fixed assets, etc., these have to be excluded in arriving at the net capital movement. During 1954-1955 revaluations of fixed assets by tea companies amounted to as much as Rs. 20 crores. Figures of capital flows, though they do not normally cover revaluation of fixed assets, call for certain other adjustments. The prices at which assets are sold or purchased in any period may be higher or lower than the book values† of the assets concerned and these give rise to some discrepancies between the changes in the book values of foreign investments and capital flows which reflect the actual transaction prices. To enable a comparison of the data obtained under the Surveys with the new series, capital flows have been expressed as far as possible on the basis of the book values of the investments.

Foreign Business Investments

Foreign business investments, broadly speaking, cover all investments of a long-term nature by non-residents in business enterprises in India. By and large these investments are reflected in the obligations of two categories of business institutions in India, *viz.*, branches of foreign companies and Indian Joint-stock companies. Accordingly the figures of foreign business investments in India represent (*a*) net foreign liability consisting of head-office investments, and other liabilities in the case of branches of foreign companies and (*b*) foreign held shares, including proportionate reserves, and debentures of Indian joint-stock companies.

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* **Prepared in the Division of International Finance, Department of Research and Statistics.**

** For convenience, all previous assessments in respect of foreign investments are referred to as the Survey data. The previous assessments were on three specific dates, the first as on 30th June 1948 known as the Census of Foreign Liabilities and Assets and the other two were as on 31st December 1953 and 31st December 1955 referred to as the Surveys of Foreign Liabilities and Assets.

† For purposes of this article book value is defined as paid-up capital plus reserves in the case of ordinary shares, and par values for all other obligations.

The figures in respect of foreign branches reflect to some extent their indebtedness on short-term account and in the case of banks the position is almost entirely influenced by short-term capital movements; the foreign liabilities of branches of foreign banks show substantial fluctuations from time to time depending on the demand for funds in India and the relative cost of borrowing of money in India and abroad. These movements in banking capital as well as in the short-term indebtedness of non-banking branches are to be distinguished from foreign business investments of a long-term character. In this article, a distinction has been made between banking and non-banking investments and the trends have been discussed mainly in terms of the latter. However, it has not been possible to identify and adjust for the movements in the short-term indebtedness of non-banking branches.

In the case of joint-stock companies, all loans and advances obtained from abroad are excluded from foreign business investment. The only exception is made in the case of IBRD loans. IBRD loans secured by the private sector for financing fixed capital expenditure, are treated on par with debentures and included in the figures of foreign business investment. Of course, it is possible that in some instances as in the case of petroleum refineries a part of the long-term capital may have been obtained in the form of loans and advances. However, it is not possible to identify uniformly such long-term loans and advances.

Foreign business investments by definition exclude foreign capital received by the official sector which includes Central Government, State Governments, Statutory Corporations,†† Port-trusts and Municipalities. Government-owned joint-stock companies are, however, included in the non-official sector and any foreign participation in the capital of these companies would figure in the data relating to foreign investment.@

Non-Banking Foreign Business Investments in 1956

Excluding movements in banking capital, there was a net inflow of business investments from abroad in 1956 amounting to Rs. 36.4 crores and the book value of non-banking business investments in the country stood at Rs. 506 crores at the end of the year. The capital inflow during the year included Rs. 12.1 crores of IBRD loans extended to steel and power companies in the private sector. Long-term business capital obtained from *foreign private* sources thus amounted to Rs. 24.3 crores. This rate of inflow was more or less equal to the average annual inflow of about Rs. 25 crores during the period July 1948-December 1953‡ and was higher than the average annual inflow of about Rs. 16 crores during 1954 and 1955.

TABLE I. NON-BANKING FOREIGN BUSINESS INVESTMENTS (LEVELS)

(Rupees crores)

End of the period		Total	Of which IBRD loans
June 1948	..	**255·8**	—
1953	..	**403·3**	—
1955	..	**469·9**§	2·7
1956	..	**506·3**	14·8

§ Revised. The figure as obtained under the Survey of Foreign Liabilites and Assets, 1955, was Rs. 460·5 crores. The revised figure represents an adjustment in respect of the net position of foreign life insurance companies which on the basis of the calculations adopted for various compensation payments under the Life Insurance Nationalization Act, showed a result substantially different from that indicated by the Survey.

Role of Reinvested Earnings

The inflow of Rs. 24.3 crores of *foreign private* capital is net of outflows arising from sale or liquidation of investments with a book value of about Rs. 6.3 crores as at the end of 1955. The gross inflow was thus Rs. 30.6 crores. Nearly 60 per cent of this total or

†† Exceptions being the State Bank of India and Life Insurance Corporation which are included in the non-official sector.

@ Foreign business investment in Government-owned companies at the end of 1955 was Rs. 0·6 crore; additions to investments during 1956 were negligible.

‡ It is not possible to give the annual figures in respect of earlier years, as previous assessments of foreign investments permitted a calculation of the inflow only as between the three dates, *viz.*, 30th June 1948, 31st December 1953 and 31st December 1955.

Rs. 17.9 crores was accounted for by retained earnings of foreign controlled companies. Of the remainder, Rs. 9.6 crores represented investments in kind and about Rs. 3.1 crores was received in cash. This pattern of capital inflow was broadly similar to the pattern for earlier years.

TABLE 2

(Rupees crores)

	Retained earnings	Investments in kind	Cash Transfers (Net)	Net inflow (excluding IBRD loans)
July 1948-December 1953 .. .. (Annual average)*	12·7	15·5	— 3·1	25·1
1954 and 1955 .. (Annual average)*	12·0	7·6	— 3·5	16·1
1956	17·9	9·6	— 3·2	24·3

* Rough estimates.

Retained earnings for 1956 show a substantial increase over the averages for the previous years and the increase in the total capital inflow during 1956 as compared to the average annual inflow during 1954 and 1955 was largely due to this rise in the retained earnings.

Though the average annual retained earnings were more or less stable during the earlier two periods, the separate figures available for the three years 1953-1955 indicate large year to year shifts, the estimated retained earnings being Rs. 11.5 crores in 1953, Rs. 19.5 crores in 1954 and Rs. 4.4 crores in 1955. The fluctuations in the incomes of foreign tea companies seem to have given rise to the shifts in retained earnings in 1954 and 1955. The export boom in the tea industry during 1954 led to a temporary swelling of the retained earnings during the year and the position was reversed in 1955 when a fall in the incomes of tea companies and large-scale transfers of profits of 1954 and earlier years, reduced the figure of retained earnings to Rs. 4.4 crores. Unlike the experience during the two preceding years, the position in 1956 was mainly determined by industries other than tea. Of the total re-invested earnings of Rs. 17.9 crores, tea industry accounted for only Rs. 2.2 crores, while the share of petroleum companies was about Rs. 9.0 crores and that of manufacturing companies, Rs. 4.4 crores.

Capital inflow by Type of Activities

As in the past, petroleum and manufacturing activities attracted most of the foreign business investments during 1956. New investments in petroleum (trading and manufacturing) companies amounted to Rs. 12.1 crores, while the manufacturing industries received Rs. 15.6 crores (including Rs. 8.2 crores of IBRD loans). These two groups accounted for Rs. 27.7 crores or over 70 per cent of the total inflow during 1956.

TABLE 3. INFLOW OF NON-BANKING BUSINESS INVESTMENTS

(Rupees crores)

	July 1948 to December 1953	1954 and 1955	1956
Petroleum			
Trading	46·1	8·1	5·0
Manufacturing ..	8·7	18·7	7·1
Manufacturing ..	55·1	8·9	15·6
of which			
Iron and Steel ..	1·2	2·8	9·1
Electrical goods ..	7·2	2·6	1·2
Rubber goods ..	N.A.	1·9	0·8
Sugar	1·9	— 0·5	0·7
Medicines and Pharmaceuticals	5·1	2·1	0·6
Automobiles ..	N.A.	— 2·0	0·5
Food products ..	2·2	— 0·8	—
Cigarettes and Tobacco ..	19·5	— 0·7	0·1
Chemicals	N.A.	0·2	0·4
Cement	N.A.	0·2	0·3
Trading	—15·7	— 0·6	2·3
Utilities & Transport ..	19·3	2·5	6·5
Mining	— 3·1	1·2	1·2
Financial	7·8	13·8	— 0·4
Plantations			
Tea	19·9	16·1	1·3
Others	— 0·6	— 0·4	— 0·3
Miscellaneous			
Managing agency	11·8	— 1·6	— 1·7
Others	— 1·8	— 0·3	— 0·2
Valuation changes ..	—12·0 to 15·0	—31·4†	Negligible
Total ..	**132·5 to 135·5**	**35·2**	**36·4**

N.A.—Not Available

Note: Figures may not add up because of rounding.

† Includes mainly revaluation of assets of tea companies (Rs. 20 crores) and adjustment for discrepancy between the net position of foreign life insurance companies as ascertained under the 1955 Survey and figures actually adopted for purposes of Compensation Payments.

The major recipient of foreign capital in the manufacturing groups was the iron and steel industry which received Rs. 9.1 crores of which Rs. 8.2 crores were received as loans from the IBRD. The remaining Rs. 6.5 crores of foreign investment in the manufacturing group was distributed among a large number of industries, the more important of which were electrical goods (Rs. 1.2 crores) rubber goods (Rs. 0.8 crore), sugar (Rs. 0.7 crore), medicines and pharmaceuticals (Rs. 0.6 crore), automobiles (Rs. 0.5 crore), chemicals (Rs. 0.4 crore) and cement (Rs. 0.3 crore). Industries like cigarettes and tobacco and food products, which in the earlier post-war years attracted considerable foreign capital, showed a negligible increase in investment.

Among the non-manufacturing groups (other than petroleum activities) utilities & transport received Rs. 6.5 crores (including Rs. 4.0 crores of IBRD loans), trading companies Rs. 2.3 crores, tea companies Rs. 1.3 crores and mining companies Rs. 1.2 crores. Groups which showed a net outflow of foreign capital were, managing agency companies (Rs. 1.7 crores), plantations (other than tea) (Rs. 0.3 crore) and financial companies (Rs. 0.4 crore).

The capital inflow during 1956, as during previous years, was mostly of the direct investment category, *i.e.*, investments which are accompanied by control of the enterprises concerned. These investments amounted to Rs. 23.7 crores as against Rs. 12.7 crores of other investments. However as the latter figure includes IBRD loans of Rs. 12.1 crores, the predominance of direct investments in the total *foreign private* investments becomes obvious. Capital inflow during the period July 1948 to December 1955 also indicates that about 90 per cent of the capital inflow was in the form of direct investments.

Direct Investment

TABLE 4. INFLOW OF FOREIGN DIRECT INVESTMENTS (non-banking 1956)

(Rupees crores)

	Branches	Subsidiaries	Other controlled companies	Total
Petroleum: Trading	5·1	(−)0·1	—	**5·0**
Petroleum: Manufacturing	1·2	5·8	—	**7·1**
Manufacturing ..	1·6	4·0	0·5	**6·0**
Trading	1·9	0·3	—	**2·2**
Utilities & Transport	2·3	—	0·2	**2·5**
Mining	1·3	—	—	**1·3**
Financial	—	0·1	0·1	**0·1**
Plantations ..	1·3	—	(−)0·2	**1·1**
Miscellaneous ..	0·1	(−)1·7	—	**(−)1·6**
Total	**14·7**	**8·4**	**0·7**	**23·7**

Note: Totals may not add up because of rounding.

Direct investment companies* in India belong to two main groups *viz.* (a) branches of foreign companies, and (b) the foreign controlled joint-stock companies; of the latter, subsidiaries of foreign companies are the most important. During 1956, the branches received some Rs. 14.7 crores, while the share of controlled joint-stock companies was Rs. 9.0 crores of which Rs. 8.4 crores were accounted for by subsidiaries. Investments in branches and subsidiaries during the post-war years have followed a set pattern. The branches have tended to attract most of the investments in trading, petroleum distribution, and utilities & transport, while subsidiaries have received the bulk of the manufacturing investments including the investments in the petroleum refineries. The foreign investors prefer subsidiaries to branches for conducting manufacturing activities probably because of

* Branches of foreign companies are legally part and parcel of the parent companies abroad and hence foreign control over the enterprise in India is clearly implied. Indian joint-stock companies are regarded as foreign controlled if (*a*) foreign ownership as ascertained from the holdings of ordinary shares is sufficiently large to bestow control over the affairs of the company and/or (*b*) there is an association or an agreement with the foreign owners by virtue of which control is vested in them. A joint-stock company is regarded as a subsidiary (1) if it is a member of a foreign company which controls the composition of the Board of Directors of the Indian company or (2) if the foreign company holds more than half of the Indian company's equity share capital or (3) if the Indian company is a subsidiary of a subsidiary of a foreign company.

the need for greater delegation of authority to local managements and the availability of some of the tax concessions for the subsidiaries only.

Capital Inflow under other heads

It has been mentioned earlier that foreign business investments, as defined, do not take into account some of the capital transactions of joint-stock companies. In addition to foreign participation in their share capital and debentures, the joint-stock companies may also have foreign liabilities in the form of loans, advances and inter-company balances. The controlled companies, particularly the subsidiaries, are indebted to a considerable extent on these accounts to their parent offices abroad. Much more important, however, are foreign assets of various kinds held by the joint-stock companies. According to the Survey of Foreign Liabilities and Assets, long-term assets held by the joint-stock companies (other than banking institutions) at the end of 1955 amounted to Rs. 49.4 crores while their long-term obligations in the form of loans and inter-company advances were only Rs. 18.3 crores. The share of the foreign controlled companies was Rs. 18.1 crores under assets, and Rs. 14.4 crores under liabilities. In the case of companies mainly owned by Indians, the long-term assets exceeded long-term liabilities in respect of loans and advances by as much as Rs. 27.4 crores. Between 1953 and 1955, the long-term assets of Joint-stock companies showed hardly any change, but their long-term indebtedness arising from loans and advances and inter-company balances increased by nearly Rs. 5 crores. It is not possible to obtain comparable data for the year 1956. Data available in respect of inter-company liabilities and assets as well as loans and advances in the Exchange Control records cover both long-term and short-term capital the total of which is estimated to be a net receipt of about Rs. 7.2 crores during 1956 in the case of joint-stock companies; the foreign controlled companies received Rs. 5.7 crores while Indian owned companies secured Rs. 1.5 crores. Manufacturing activities attracted a major portion of the capital received in this manner, their share being Rs. 5.1 crores as against Rs. 2.1 crores under other activities. The receipts were mostly from the U.K. and the U.S.A., the two countries which have provided the bulk of the foreign business investment in India during the post-war years.

TABLE 5. CAPITAL INFLOW UNDER LOANS, ADVANCES AND INTER-COMPANY BALANCES: 1956*

(Rupees crores)

	Manufacturing	Trading	Others	**Total**
Foreign subsidiaries	3·8	1·4	(—) 0·1	**5·1**
Other controlled companies ..	0·2	0·4	—	**0·6**
Indian owned companies ..	1·1	0·1	0·3	**1·5**
Total	**5·1**	**1·9**	**0·2**	**7·2**
Of which from U.K.	2·1	2·0	0·3	**4·4**
„ from U.S.A.	3·0	—	—	**3·0**
„ from other countries	—	(—) 0·1	(—) 0·1	(—) **0·2**

*The figures exclude loans extended or received by Government-owned companies such as the State Trading Corporation and the Hindustan Steel (Private) Ltd.

Making a rough allowance for short-term capital movements included under inter-company balances etc., long-term capital received from abroad from *foreign private* sources during 1956 may be placed at Rs. 27 crores. The comparable figure for 1954-1955 period was Rs. 18-19 crores per year.

Main Investing Countries

The U.K., the main source of foreign business investments in the country provided during 1956 Rs. 15.4 crores of capital which though higher than the average annual rate of Rs. 12 crores during 1954-1955, was much below the average annual rate of Rs. 22 crores during 1948-53. The U.K.'s share of the total capital inflow has been declining. Not taking into account IBRD capital, the U.K's share in the total inflow declined from about 90 per cent in 1948-53 to 70 per cent in 1954-1955 and further to 65 per cent in 1956. On the other hand, investment from the U.S.A. at Rs. 7.1 crores in 1956 showed a considerable increase over that during the previous years; the average for 1954-1955 was Rs. 4.9 crores per year and that for 1948-53 was even less, being

only Rs. 3.5 crores per year. Among the other countries, Switzerland provided Rs. 1.6 crores while Canada and Germany added Rs. 0.3 crore and Rs. 0.2 crore respectively to their investments; the remaining countries on balance repatriated a small part of their investments.

TABLE 6. INFLOW OF NON-BANKING BUSINESS INVESTMENTS (Country-wise 1956)

	(Rupees crores)
U.K.	15·4
U. S. A.	7·1
Switzerland	1·6
Germany	0·2
Canada	0·3
Pakistan	(—)0·2
Malaya	(—)1·1
I.B.R.D.	12·1
Other countries	1·0
Total	**36·4**

Trends in 1957

Not enough information is available for a detailed examination of the trends in foreign investments during 1957. Profit and loss accounts of companies are not as yet available in number sufficient for estimating accurately the quantum of reinvested earnings. Some provisional figures are, however, available in regard to allotment of shares in joint-stock companies to non-residents during 1957. IBRD loans availed of by the joint-stock companies are also known. From the Exchange Control records it is possible to find out the capital outflow arising from repatriation of foreign investments and to a limited extent, movements under loans, advances and inter-company balances. Piecing together the available data, it is possible to provide a rough indication of the overall trends in foreign investment during 1957.

Allotment of shares to non-residents in joint-stock companies during 1957 amounted to over Rs. 8 crores ; the corresponding figure for 1956 was only about Rs. 5.5 crores. Repatriation of foreign investments (including compensation payments of Rs. 3.5 crores to foreign life insurance companies as a result of life insurance nationalization) is estimated at Rs. 9 crores. As regards re-investment of profits, in the absence of adequate data, only a very rough estimation is possible. Published results of corporate accounts in 1957 generally point to a reduction in the company earnings as compared to 1956. In view of the lower tea exports, incomes of tea companies have probably shrunk considerably in 1957. While the retained earnings of petroleum companies are unlikely to fall below the 1956 rate, the manufacturing companies seem to have experienced a reduction in their net earnings and made smaller provision for reserves than in 1956. The reduction in the retained earnings of non-banking companies in 1957, however, is unlikely to exceed Rs. 4 crores and the total income retained in 1957 may be tentatively placed at Rs. 13-14 crores.

Further, account has to be taken of investments in kind in branches of foreign companies. Some indication of the trend in this respect is provided by changes in the inter-branch or inter-company liabilities of foreign branches which render accounts to the Exchange Control Department in respect of their foreign transactions. On the basis of these data investments in kind by branches of foreign firms and companies may be placed at Rs. 3-4 crores.

From the available data it would appear that the net inflow of non-banking foreign business investments in 1957 was of the order of Rs. 48 crores. This figure is inclusive of Rs. 32 crores of IBRD loans, and allows for Rs. 3.5 crores of outflow connected with nationalization of life insurance. Excluding these two items, the inflow of foreign business investments during 1957, would be Rs. 19 to 20 crores. Although the inflow during 1957 shows a fall as compared to 1956, it is somewhat higher than the average annual rate during 1954-1955.

This does not take into account capital inflow arising from deferred payments arrangements in regard to imports of capital goods. During 1957, nearly Rs. 50 crores of import licences were issued to the private sector under deferred payments arrangements. However, only a small portion of this is likely to have

matured into imports during 1957. It should also be noted that placing of orders for capital goods involves some advance payments by Indian importers, and in view of this it is doubtful whether deferred payments arrangements brought in, on a net basis, any considerable inflow of funds during 1957.

Movements in Banking Capital: 1956 and 1957.

The movements in banking capital are ascertained by taking into account the changes in the following categories of assets and liabilities. *Foreign assets* comprise (*a*) holdings of foreign currency balances, (*b*) foreign securities and shares as well as fixed assets held abroad, (*c*) rupee overdrafts extended to non-resident banks and (*d*) outstanding export bills, while *foreign liabilities* cover (*a*) overdrafts obtained in foreign currencies, (*b*) rupee deposits of non-resident official institutions, banks and individuals, (*c*) holdings of shares etc. by non-residents in joint-stock (Banking) companies, including their share of retained earnings and (*d*) profit and loss account balances and fixed assets of branches of foreign banks. Data obtained in this manner differ from those collected under the Survey of Foreign Liabilities and Assets, where the net position (the difference between assets in India and liabilities to residents of India) in respect of foreign banks, together with foreign ownership of shares in joint-stock (Banking) companies were alone taken into account on the liabilities side, while in respect of foreign assets only the long-term claims of joint-stock (Banking) companies were included. Unlike the Survey data the present figures do not lend themselves to a breakdown of the position into branches of foreign companies and joint-stock (Banking) companies.

TABLE 7. FOREIGN ASSETS AND LIABILITIES OF THE BANKING SYSTEM

(Rupees crores)

	Position as at the end of									Inflow (or Outflow—)	
	Assets			Liabilities			Net assets (or Net liabilities—)				
	1955	1956	1957	1955	1956	1957	1955	1956	1957	1956	1957
U.K.	33·3	31·8	35·4	24·3	29·9	14·2	9·0	1·9	21·2	7·1	—19·3
U.S.A.	8·3	7·4	8·9	1·1	1·2	1·5	7·2	6·1	7·4	1·1	—1·3
Pakistan	2·3	2·2	2·2	2·0	1·8	1·9	0·3	0·4	0·4	— 0·1	—
Other countries ..	11·2	10·2	15·0	29·6	28·2	30·2	—18·4	—18·0	—15·2	— 0·4	— 2·9
Total	**55·1**	**51·6**	**61·5**	**57·0**	**61·2**	**47·8**	**— 1·9**	**— 9·6**	**13·8**	**7·7**	**—23·4**

Note:—The constituent figures may not exactly tally because of rounding.

Banking capital recorded an inflow of Rs. 7.7 crores in 1956 but the trends were reversed in 1957 when there was an outflow of Rs. 23.4 crores. As at the end of 1957 the foreign assets of banks exceeded their foreign liabilities by nearly Rs. 14 crores. The movements in the banking capital during 1956 and 1957 mainly affected their position *vis-a-vis* the U.K. Between 1956 and 1957 Banking liabilities to this country decreased by Rs. 15.7 crores while their assets increased by about Rs. 3.6 crores. The general easing of money conditions in India in the latter half of 1957 and increased cost of borrowing of foreign funds as a result of the high U.K. bank rate, appear to have contributed, among other factors, to the substantial outflow of banking funds to the U.K. during 1957.

Changes in India's International Investment Position during 1956 and 1957

At the end of 1955 India's international investment position showed an excess of foreign assets over liabilities of about Rs. 500 crores; this was the net result of a *creditor* position of about Rs. 970 crores in respect of the official sector, and a *debtor* position of about Rs. 470 crores in respect of the non-official sector. Capital movements as

affecting the non-official sector during 1956 and 1957 resulted in a further increase in its net debtor position to the extent of Rs. 69 crores. These changes, however, were swamped by a significant shift in the position of the official sector during the two years. The foreign assets of the official sector during the two years declined by about Rs. 446 crores while its foreign liabilities increased by about Rs. 255 crores. The fall in the assets was mainly accounted for by the changes in the foreign holdings of the Reserve Bank of India since 1955. Official liabilities incurred during the two years included funds accruing to the U.S. Government under the arrangements for import of surplus agricultural commodities, purchase of dollars from the International Monetary Fund (a repurchase of Rs. 6 crores in 1956 and fresh purchases amounting to about Rs. 95 crores in 1957), IBRD loans (net) utilized by the official sector (Rs. 15 crores) and credit from Russia for Bhilai Steel Plant (Rs. 12 crores). Notwithstanding the large shifts in its international investment position during the two years, the official sector was still a net creditor to the extent of Rs. 270 crores at the end of 1957. This figure is arrived at after taking credit for the inter-Governmental debt of Rs. 300 crores due from Pakistan.

TABLE 8. INDIA'S OVERALL INVESTMENT POSITION*

(Rupees crores)

	Liabilities			Assets			Net Position		
	1955	1956	1957	1955	1956	1957	1955	1956	1957
Private (Non-Banking) ..	470	506	555†	—	—	—	(—) 470	(—) 506	(—) 555
Banking	57	61	48	55	52	62	(—) 2	(—) 9	14
Official	200	220	455	1,171	955	725	971	735	270
Total	**727**	**787**	**1,058**	**1,226**	**1,007**	**787**	**499**	**220**	**(—) 271**

* The figures are not strictly comparable with those published in the Report on the Survey of Foreign Liabilities and Assets, 1955. For the private (Non-Banking) sector, no estimates have been made for foreign liabilities (other than business investments), and for foreign assets. This does not perhaps affect the overall position significantly as these two items are probably of the same magnitude and thus cancel out each other. The figures for banking and official sectors cover the position both on short-term as well as long-term account.

† A tentative estimate.

The combined adverse change in the overall investment position of the official and non-official sectors during the two years was Rs. 770 crores and at the end of 1957 the country was a net debtor abroad to the tune of Rs. 270 crores. During the period of 7½ years ended 31st December 1955, the country's net creditor position was reduced by nearly Rs. 1020 crores; this change, however, included payment of Rs. 300 crores arising from transfers of assets to Pakistan in terms of partition arrangements and payments towards pensionary liabilities to the U.K. During the period July 1948 to December 1957 the reduction in the net creditor position of the country was nearly Rs. 1800 crores; the net debtor position of the non-official sector changed from about Rs. 260 crores as on 30th June 1948 to over Rs. 540 crores at the end of 1957 and the official sector liquidated its net assets by as much as Rs. 1500 crores since 30th June 1948.

Summary

The main points brought out in the foregoing paras may be summarised. During 1956, there was a net inflow of foreign business investments amounting to Rs. 36.4 crores in non-banking activities. This included Rs. 12.1 crores of IBRD loans utilised by steel and power companies in the private sector. Capital obtained from foreign

private sources thus amounted to Rs. 24.3 crores. This rate was more or less equal to the average annual inflow during July 1948—December 1953 and was higher than the average annual inflow of about Rs. 16 crores during 1954-1955. As in the past the inflow was mostly of the direct investment category, branches and subsidiaries of foreign companies receiving over 90 per cent of the capital. Petroleum and manufacturing activities continued to attract a major portion of the new investments. The main investing countries, as before, were the U.K. and the U.S.A.

Available data indicate a net inflow of Rs. 48 crores during 1957. This figure is arrived at after allowing for Rs. 32 crores of IBRD loans and Rs. 3.5 crores of outflow connected with the nationalization of life insurance. Excluding these two items the inflow during 1957 would be Rs. 19 to 20 crores. While this shows a reduction as compared to 1956, it is somewhat higher than the average annual rates for 1954-1955.

Movements in banking capital, which are mostly of a short-term character, recorded an inflow of Rs. 7.7 crores in 1956 but this trend was reversed in 1957 when there was a large outflow of Rs. 23.4 crores. The movements in banking capital during 1956 and 1957 mainly affected the position *vis-a-vis* the U.K. Between 1956 and 1957 bank liabilities to the U. K. decreased by Rs. 15.7 crores while bank assets increased by Rs. 3.6 crores. An easing of money conditions in India during the latter half of 1957 and increased cost of borrowing of foreign funds as a result of the high U.K. bank rate appear to have contributed to the substantial outflow of banking funds during 1957.

The years 1956 and 1957 witnessed major shifts in India's International investment position as a result of large payments deficits financed for the most part by drawings on the country's exchange reserves and by official borrowings from abroad. At the end of 1955, India was a net creditor abroad to the extent of about Rs. 500 crores; this was the net result of a *creditor position* of about Rs. 970 crores in respect of the official sector and a *debtor position* of Rs. 470 crores in respect of the non-official sector. During the two years 1956 and 1957 the official sector's creditor position was reduced by about Rs. 700 crores, while the non-official sector's debtor position increased by Rs. 70 crores. As a result of these changes, India's net *creditor* position of about Rs. 500 crores at the end of 1955 was converted into a *debtor* position of Rs. 270 crores.

STATEMENT I

NON-BANKING FOREIGN BUSINESS INVESTMENTS

Trade-wise

(Lakhs of Rupees)

As at the end of:	June 1948	1953	1955	1956
Manufacturing				
Mineral Oils and Products	1,01	9,69	28,41	35,46
Electrical Goods	4,77	12,01	14,63	15,78
Matches	1,73	3,22	2,29	2,34
Cigarettes and Tobacco	6,17	25,65	24,94	25,03
Medicines and Pharmaceuticals	45	5,53	7,65	8,29
Iron and Steel Products	5,48	6,68	9,43	18,53
Food Products including Vegetable Oils	1,82	3,97	3,22	3,22
Others	50,52	68,97	72,75	77,37
Total	71,95	135,72	163,32	186,02
Trading				
Mineral Oils and Products	21,32	67,40	75,50	80,53
Iron and Steel Products	3,62	69	89	1,02
Jute and Coir Goods	2,64	82	48	59
Food products including Vegetable Oils	3,49	58	1,19	1,20
Others	33,28	25,29	24,24	26,25
Total	64,35	94,78	102,[illegible]0	109,59
Utilities and Transport	31,23	50,54	53,05	59,51
Mining	11,46	8,38	9,62	10,83
Financial	6,87	14,70	28,53	28,14
Plantations				
Tea	50,31	70,17	86,26	87,58
Others	1,94	1,33	94	64
Total	52,25	71,50	87,20	88,22
Miscellaneous				
Managing Agency	14,40	26,20	24,62	22,92
Others	3,32	1,52	1,27	1,07
Total	17,72	27,72	25,89	23,99
Grand Total	**255,83**	**403,34**	**469,91**	**506,30**

STATEMENT II

NON-BANKING FOREIGN BUSINESS INVESTMENTS

Country-wise

(Lakhs of Rupees)

As at the end of:	June 1948	1953	1955	1956
United Kingdom	206,02	337,71	390,72	406,08
United States	11,17	30,06	39,76	46,84
Germany	8	8	2,54	2,76
Japan	17	12	16	16
Switzerland	5,35	5,98	6,61	8,22
Pakistan	8,41	4,14	4,35	4,17
I.B.R.D	—	—	2,70	14,82
Other Countries	24,63	25,25	23,07	23,25
Total	**255,83**	**403,34**	**469,91**	**506,30**

STATEMENT III

NON-BANKING FOREIGN BUSINESS INVESTMENTS AS AT THE END OF 1956

(Lakhs of Rupees)

	DIRECT INVESTMENTS			PORTFOLIO INVESTMENTS			Total Business Invest-ments
	Foreign Branches	Controlled Indian Companies	**Total**	Equity	Creditor	**Total**	
MANUFACTURING							
Automobiles and Accessories	—	23	**23**	82	23	**1,05**	**1,28**
Buildings and Building Materials ..	2,13	3,12	**5,25**	24	9	**33**	**5,58**
Cement	—	—	—	1,32	5	**1,37**	**1,37**
Cigarettes and Tobacco	—	24,87	**24,87**	14	2	**16**	**25,03**
Electrical Goods	5,06	9,03	**14,09**	1,55	14	**1,69**	**15,78**
Engineering—Mechanical	2,13	23	**2,36**	38	—	**38**	**2,74**
Engineering—Steam and Hydraulic ..	—	23	**23**	4	1	**5**	**28**
Food Products including Vegetable Oils	—	2,52	**2,52**	62	8	**70**	**3,22**
Heavy and Light Chemicals	4	50	**54**	73	18	**91**	**1,45**
Iron and Steel Products	—	5,09	**5,09**	1,71	11,73	**13,44**	**18,53**
Jute and Coir Goods	8,97	68	**9,65**	2,66	58	**3,24**	**12,89**
Machinery and Machine Tools.. ..	27	86	**1,13**	3,31	11	**3,42**	**4,55**
Matches	—	2,27	**2,27**	7	—	**7**	**2,34**
Medicines and Pharmaceuticals. ..	1,43	5,43	**6,86**	92	51	**1,43**	**8,29**
Mineral Oils and Products	9,95	25,36	**35,31**	—	15	**15**	**35,46**
Paints and Varnishes	—	1,69	**1,69**	13	29	**42**	**2,11**
Printing Inks	—	25	**25**	1	3	**4**	**29**
Printing and Publishing	49	13	**62**	6	—	**6**	**68**
Railway Equipment and Stores ..	—	78	**78**	27	2	**29**	**1,07**
Rubber Goods	—	6,96	**6,96**	50	16	**66**	**7,62**
Ship Building including Marine Equipment	31	1,80	**2,11**	22	—	**22**	**2,33**
Soap	—	5,86	**5,86**	4	6	**10**	**5,96**
Stationery and Office Fixtures	1	1,05	**1,06**	39	59	**98**	**2,04**
Woollen and Silk Textiles	—	45	**45**	25	5	**30**	**75**
Others	5,40	9,24	**14,64**	9,30	44	**9,74**	**24,38***
Total	**36,19**	**108,63**	**144,82**	**25,68**	**15,52**	**41,20**	**186,02**
TRADING							
Automobiles and Accessories	—	8	**8**	24	—	**24**	**32**
Cotton Goods	33	2	**35**	17	—	**17**	**52**
Electrical Goods	1,56	78	**2,34**	2	—	**2**	**2,36**
Exporters and Importers	2,94	2,13	**5,07**	18	46	**64**	**5,71**
Food Products including Vegetable Oils	1,11	9	**1,20**	—	—	—	**1,20**
Heavy Chemicals	—	1,35	**1,35**	5	—	**5**	**1,40**
Iron and Steel Products	3	96	**99**	3	—	**3**	**1,02**
Jute and Coir Goods	32	23	**55**	3	1	**4**	**59**
Machinery and Machine Tools.. ..	4,83	1,46	**6,29**	58	70	**1,28**	**7,57**
Medicines and Pharmaceuticals ..	55	9	**64**	5	—	**5**	**69**
Mineral Oils and Products	78,94	1,43	**80,37**	12	4	**16**	**80,53**
Motion Pictures	26	1	**27**	4	—	**4**	**31**
Railway Equipment and Stores ..	—	18	**18**	—	—	—	**18**
Stationery and Office Fixtures	55	31	**86**	5	—	**5**	**91**
Soap	—	4	**4**	—	—	—	**4**
Watches and Clocks	—	15	**15**	—	—	—	**15**
Others	4,77	76	**5,53**	49	7	**56**	**6,09**
Total	**96,19**	**10,07**	**106,26**	**2,05**	**1,28**	**3,33**	**109,59**
UTILITIES AND TRANSPORT ..	**48,55**	**2,43**	**50,98**	**2,96**	**5,57**	**8,53**	**59,51**
MINING							
Coal	2,24	2	**2,26**	1,14	9	**1,23**	**3,49**
Gold	—	2,15	**2,15**	1	—	**1**	**2,16**
Others	4,32	34	**4,66**	52	—	**52**	**5,18**
Total	**6,56**	**2,51**	**9,07**	**1,67**	**9**	**1,76**	**10,83**
FINANCIAL (excluding Banking)							
Holding Companies	1	1,14	**1,15**	1,26	73	**1,99**	**3,14**
Life Insurance	4,93	—	**4,93**	95	—	**95**	**5,88**
Others (mainly Investment Cos.) ..	76	11,06	**11,82**	7,22	8	**7,30**	**19,12**
Total	**5,70**	**12,20**	**17,90**	**9,43**	**81**	**10,24**	**28,14**
PLANTATIONS							
Tea	81,07	68	**81,75**	5,73	10	**5,83**	**87,58**
Other Plantations	9	4	**13**	44	7	**51**	**64**
Total	**81,16**	**72**	**81,88**	**6,17**	**17**	**6,34**	**88,22**
MISCELLANEOUS							
Managing Agency	1,95	15,86	**17,81**	3,06	2,05	**5,11**	**22,92**
Professions and Services	4	10	**14**	1	—	**1**	**15**
Travel, Steamship etc. Agents ..	5	8	**13**	2	—	**2**	**15**
Others	—	—	—	53	24	**77**	**77**
Total	**2,04**	**16,04**	**18,08**	**3,62**	**2,29**	**5,91**	**23,99**
Grand Total	**276,39**	**152,60**	**428,99**	**51,58**	**25,73**	**77,31**	**506,30**

* Includes 8,27 for 'Cotton Goods' and 3,42 for 'Sugar'

STATEMENT IV

NON-BANKING FOREIGN BUSINESS INVESTMENTS AS AT THE END OF 1956
COUNTRY-WISE/TRADE GROUP--WISE

(Lakhs of Rupees)

	Manufacturing	Trading	Utilities & Transport	Mining	Financial	Plantations	Miscellaneous	Total
United Kingdom								
Direct Investments								
(a) Foreign Branches ..	31,53	67,03	48,51	6,54	4,11	81,14	2,01	**240,87**
(b) Controlled Indian Cos.	87,57	7,44	2,27	2,52	7,67	78	14,96	**123,21**
Portfolio Investments ..	17,58	2,31	1,84	1,47	8,40	5,38	5,02	**42,00**
Total	**136,68**	**76,78**	**52,62**	**10,53**	**20,18**	**87,30**	**21,99**	**406,08**
United States								
Direct Investments								
(a) Foreign Branches ..	4,13	25,24	—	1	20	—	—1	**29,57**
(b) Controlled Indian Cos.	13,69	58	—	—	—	—1	10	**14,36**
Portfolio Investments ..	1,32	24	5	5	64	7	54	**2,91**
Total	**19,14**	**26,06**	**5**	**6**	**84**	**6**	**63**	**46,84**
Switzerland								
Direct Investments ..	2,26	3,38	—	—	8	—	—1	**5,71**
Portfolio Investments ..	2,46	—	1	2	—1	3	—	**2,51**
Total	**4,72**	**3,38**	**1**	**2**	**7**	**3**	**—1**	**8,22**
Germany								
Direct Investments ..	66	—	—1	—	—	—1	—	**64**
Portfolio Investments ..	2,12	—	—	—	—	—	—	**2,12**
Total	**2,78**	—	**—1**	—	—	**—1**	—	**2,76**
Other Countries								
Direct Investments ..	4,98	2,61	20	—	5,85	—2	1,01	**14,63**
Portfolio Investments ..	17,72	76	6,64	22	1,20	86	37	**27,77**
Total	**22,70**	**3,37**	**6,84**	**22**	**7,05**	**84**	**1,38**	**42,40***
Grand Total	**186,02**	**109,59**	**59,51**	**10,83**	**28,14**	**88,22**	**23,99**	**506,30**

* Includes 16 from Japan, 4,17 from Pakistan, 14,82 from IBRD, 38 from Australia, 12 from Burma, 26 from Ceylon, 1,67 from Canada, 1,14 from Malaya and 20 from New Zealand.

STATEMENT V

NET INFLOW OF NON-BANKING FOREIGN BUSINESS INVESTMENTS DURING 1956

(Lakhs of Rupees)

Activities	Branches	Controlled Joint-stock companies			Other Companies	Total	
		Subsidiaries	Other controlled companies	Total		Controlled companies [Col (1) + Col. (4)]	All companies
	1	2	3	4	5	6	7
Manufacturing							
Automobiles and Accessories	—	—	8	8	40	8	48
Cement	—	—	—	—	32	—	32
Cigarettes and Tobacco	—	9	—	9	—	9	9
Electrical Goods	76	63	—29	34	5	1,10	1,15
Food Products including vegetable oils	—	— 8	—	— 8	8	— 8	—
Heavy and light chemicals	—	26	1	27	14	27	41
Iron and steel products..	—	41	49	90	8,20	90	9,10
Matches	—	5	—	5	—	5	5
Medicines and Pharmaceuticals ..	17	47	2	49	— 2	66	64
Mineral oils and products	1,22	5,83	—	5,83	—	7,05	7,05
Rubber Goods	—	82	—	82	—	82	82
Soap	—	34	2	36	—	36	36
Sugar	20	—	—	—	49	20	69
Others	46	96	16	1,12	— 4	1,58	1,54
Total	**2,81**	**9,78**	**49**	**10,27**	**9,62**	**13,08**	**22,70**
Trading							
Exporters and Importers	64	2	6	8	—	72	72
Food Products including vegetable oils	—	—	1	1	—	1	1
Iron and steel products..	3	11	—	11	—	14	14
Jute and coir goods	9	—	2	2	—	11	11
Mineral oils and products	5,10	— 6	— 1	— 7	—	5,03	5,03
Others	1,10	17	— 5	12	6	1,22	1,28
Total	**6,96**	**24**	**3**	**27**	**6**	**7,23**	**7,29**
Utilities and Transport	2,31	—	22	22	3,93	2,53	6,46
Mining	1,28	1	— 2	— 1	— 6	1,27	1,21
Financial	— 2	5	7	12	—49	10	—39
Plantations							
Tea	1,50	1	—11	—10	— 8	1,40	1,32
Others	—25	—	— 5	— 5	—	—30	—30
Total	**1,25**	**1**	**—16**	**—15**	**— 8**	**1,10**	**1,02**
Miscellaneous							
Managing Agency	13	—1,64	3	—1,61	—22	—1,48	—1,70
Others	— 2	—10	—	—10	— 8	—12	—20
Total	**11**	**—1,74**	**3**	**—1,71**	**—30**	**—1,60**	**—1,90**
Total Capital Inflow..	**14,70**	**8,35**	**66**	**9,01**	**12,68**	**23,71**	**36,39**

STATEMENT VI

FOREIGN LIABILITIES AND ASSETS OF THE BANKING SYSTEM 1955 to 1957

(Lakhs of Rupees)

	As at the end of									Net inflow (+) or out-flow of capital (−)	
	1955			1956			1957				
	Assets	Liabilities	Net Assets	Assets	Liabilities	Net Assets	Assets	Liabilities	Net Assets	1956	1957
U.K.	33,33	24,30	9,03	31,83	29,89	1,94	35,39	14,20	21,19	+ 7,09	− 19,25
U.S.A.	8,30	1,06	7,24	7,35	1,24	6,11	8,90	1,50	7,40	+ 1,13	− 1,29
Canada	38	99	− 61	26	32	− 6	44	30	14	− 55	− 20
Switzerland	17	1,77	− 1,60	56	50	6	41	1,79	− 1,38	− 1,66	+ 1,44
Japan	—	4	− 4	—	4	− 4	—	1	− 1	—	− 3
Germany	28	10	18	28	1	27	23	27	− 4	− 9	+ 31
Australia	15	7	8	11	9	2	25	7	18	+ 6	− 16
New Zealand	2	5	− 3	1	2	− 1	2	3	− 1	− 2	—
Pakistan	2,33	2,03	30	2,22	1,83	39	2,22	1,87	35	− 9	+ 4
Malaya	2,14	3,02	− 88	1,48	3,79	− 2,31	3,25	7,37	− 4,12	+ 1,43	+ 1,81
Ceylon	1,09	1,63	− 54	92	1,41	− 49	1,17	1,36	− 19	− 5	− 30
Burma	62	2,65	− 2,03	48	2,82	− 2,34	71	91	− 20	+ 31	− 2,14
Other Countries	6,33	19,29	−12,96	6,13	19,24	−13,11	8,54	18,07	− 9,53	+ 15	− 3,58
Total	**55,14**	**57,00**	**− 1,86**	**51,63**	**61,20**	**− 9,57**	**61,53**	**47,75**	**13,78**	**+ 7,71**	**− 23,35**

Source:—Exchange control returns for all component items excepting for the following: (*a*) export bills outstandings, (*b*) non-resident holdings of shares in Indian joint stock companies, (*c*) profit and loss account balances and fixed assets of branches of foreign companies and (*d*) fixed assets held abroad by Indian joint stock companies. For items (*b*) and (*d*) an estimate based on the Survey of Foreign Liabilities and Assets 1955 has been incorporated. Item (*a*) is based on returns obtained from banks in respect of outstanding foreign bills etc; the country-wise breakdown is, partly estimated. Item (*c*) is derived from the annual Balance Sheets of branches of foreign companies.

NEWS AND NOTES

Reserve Bank's Directive dated September 10, 1958—Advances against Foodgrains

It will be recalled that the Reserve Bank had issued a directive to banks on December 11, 1957 stipulating that their advances against foodgrains generally and in particular in the surplus States of Andhra Pradesh and Madhya Pradesh during January-June 1958 were not to exceed certain levels.* By a subsequent circular issued on June 7, 1958† the existing controls were continued upto the end of October 1958. As however, the price of wheat has recently been showing a rising trend in certain areas of the country while bank advances against this foodgrain, especially in the State of Punjab, have remained at levels much higher than last year, the Bank considered it necessary to modify some of the provisions of the December 1957 directive. Accordingly by a directive issued by the Bank on September 10, 1958 to all scheduled banks, every bank has been asked to maintain each month commencing from October 1958, the average aggregate level of credit against the security of wheat (excluding credit limits sanctioned to roller flour mills) with all its offices as well as with its offices in the State of Punjab taken separately at a level not exceeding 66-2/3 per cent of the average aggregate level of credit against the security of wheat (excluding advances granted to roller flour mills) maintained by all its offices and by those in the Punjab in the corresponding month of 1957. As regards other foodgrains (other than paddy, rice and wheat) the average aggregate level of credit was not to exceed 80 per cent of the average aggregate level of credit against the security of other foodgrains in the corresponding month of 1957. The average aggregate level of credit for each month has been defined (as in the earlier circular) as the average of outstanding advances on the 2nd and 4th Friday, when four Fridays occur in a month or on the 3rd and 5th Friday when there are five Fridays. The permissible levels of advances against paddy and rice as stipulated in the circular dated December 11, 1957 remain unaltered. The exemptions granted in respect of documentary bills purchased and discounted in connection with the movement of foodgrains, advances against foodgrains to co-operative marketing and processing societies as also advances against warehouse receipts covering foodgrains and advances granted by new offices or branches of banks opened on or after January 1, 1957 continue.

The full text of the directive to all scheduled banks dated September 10, 1958 is reproduced below:

Advances against foodgrains:—As the prices of wheat in certain areas of the country have recently been showing a rising trend and as bank advances against this foodgrain and especially in the State of the Punjab have remained at levels much higher than last year, it is considered necessary to impose further restrictions on bank advances against this commodity and in particular against such advances in the State of the Punjab.

2. In exercise of the powers conferred upon it under Section 21 of the Banking Companies Act, 1949 and in partial modification of the directive DBO. No. Sch. 9300/C. 218-57 dated 11th December 1957 (hereinafter referred to as "the said directive"), the Reserve Bank of India hereby directs that notwithstanding anything contained in sub-clause (*ii*) of clause II of paragraph 3 of the said directive, every scheduled bank shall:

(*i*) maintain each month commencing from October 1958, an average aggregate level of credit against the security of *wheat* (excluding credit limits sanctioned to roller flour mills) which shall not exceed 66-2/3 per cent of the average aggregate level of its credit against the security of wheat (excluding advances granted to roller flour mills) in the corresponding month of 1957.

Provided that the average aggregate level of such credit in each month with all its offices or branches in the State of Punjab taken separately shall not exceed 66-2/3 per cent of the average aggregate level of credit maintained by all such offices or branches in the corresponding month of 1957.

* *Vide* Reserve Bank of India Bulletin (pp. 1210-1212) of December 1957.
† *Vide* Reserve Bank of India Bulletin (p. 677) of June 1958.

(*ii*) maintain each month commencing from October 1958, an average aggregate level of credit against the security of *other foodgrains* which shall not exceed 80 per cent of the average aggregate level of its credit against the security of other foodgrains in the corresponding month of 1957.

Explanation : "Average aggregate level of credit" shall mean the *average* of the outstanding advances on the 2nd and 4th Friday, when four Fridays occur in a month or on the 3rd and 5th Friday when there are five Fridays in a month, in respect of which return on Form 7 is to be furnished, as explained in the said directive.

3. A schedule pertaining to your bank setting out the advances separately against (*i*) wheat and (*ii*) other foodgrains in the corresponding months last year and the aggregate levels of credit permitted under this directive (*a*) at all its offices and (*b*) at its offices in the State of Punjab in the case of advances against wheat will be sent to you shortly.

It may be noted that the permissible levels of advances against paddy and rice as stipulated in our directive dated the 11th December 1957 referred to above remain unaltered.

4. It will thus be observed that banks will be required to regulate their advances against wheat, paddy and rice and other foodgrains within permissible levels as under:—

	Permissible level
(i) *Wheat*—	
(*a*) In respect of the bank's offices operating in all the States (including the State of the Punjab)	66-2/3 per cent of the bank's average aggregate level of advances in the corresponding month in 1957.
(*b*) In respect of the State of Punjab only.	Same as in item (*i*) (*a*) above.
(ii) *Other foodgrains excluding Wheat*—	
In respect of the bank's offices operating in all the States.	80 per cent of the bank's average aggregate level of advances in the corresponding month in 1957.
(iii) *Paddy and Rice*—	
(*a*) In respect of the bank's offices operating in all the States (including the States of Andhra Pradesh and Madhya Pradesh)	75 per cent of the average of the bank's advances outstanding as on the last Fridays of the corresponding months in 1957, 1956 and 1955.
(*b*) In respect of the surplus States of Andhra Pradesh and Madhya Pradesh.	60 per cent of the bank's advances outstanding as on the last Friday of the corresponding month in 1957.

* * *

L.I.C.'s New Investment Policy

On August 25, 1958, the Finance Minister announced in the *Lok Sabha* the new Investment Policy to be adopted by the Life Insurance Corporation of India—the largest single investor in the country. As in the case of private life insurers prior to life insurance nationalisation, the new policy has, as its basis, Section 27A of the Insurance Act 1938 which has, however, been modified in some respects. This Section defines in fairly precise terms the ambit within which an insurer can operate in the matter of investments, and while ensuring the safety of the policyholders' money, it also affords the possibility of augmenting profits.

It may be recalled that, in terms of Section 43(2) of the Life Insurance Corporation Act, 1956, Government was required to make applicable certain Sections of the Insurance Act, including Section 27A, to the Life Insurance Corporation, subject to such conditions and modifications as might be specified in the notification to be issued by the Central Government as soon as might be, after the commencement of the Act. The different sections referred to in Section 43(2) of the Life Insurance Corporation Act had not been made applicable to the Life Insurance Corporation till August 23, 1958, when the notification in pursuance of Section 43(2) was issued. The other Sections of the Insurance Act now made applicable to the Life Insurance Corporation relate mainly to certain returns and statements of accounts to be submitted by the Life Insurance Corporation to the Controller of Insurance.

Before mentioning the main features of the new policy and the modifications made in Section 27A, it is necessary to notice the investment policy laid down for private

insurance companies prior to nationalisation of life insurance in 1956.

Investment Policy Prior to Nationalisation.—Sections 27 and 27A of the Insurance Act relate to investment of assets of insurance companies. According to Section 27, every life insurer was required to invest and at all times keep invested 25 per cent of its adjusted liabilities in Government securities, a further sum equal to not less than 25 per cent in Government securities or other approved securities; of the balance, not more than 15 per cent could be held in 'other' investments while the remaining (35%) had to be held in 'approved' investments as defined in Section 27A of the Insurance Act.

Section 27A of the Insurance Act.—Section 27A of the Insurance Act listed different types of investments deemed to be approved investments under that Section. These included shares and debentures of joint stock companies, immovable property, first mortgages on immovable property, loans on life interests or on policies of life insurance, life interests, fixed deposits with scheduled banks or co-operative societies, debentures or shares of co-operative societies, etc., but in order to be deemed as 'approved' investments, most of these had to satisfy the requirements specified under this Section.

Besides qualifications in respect of securities in which the insurer could invest, limits were also enforced on the amount to be invested. Thus, Section 27A(3) laid down that an insurer could not invest in the shares of any one banking company or investment company more than (*a*) 2¼ per cent of its adjusted liabilities or (*b*) 2 per cent of the subscribed share capital and debentures of the banking company or investment company concerned, whichever was less.

In case of a company other than banking and investment, in terms of Section 27A(4), an insurer could not invest more than (*a*) 2¼ per cent of its adjusted liabilities or (*b*) 10 per cent of the subscribed share capital and debentures of the company, whichever was less.

A further important restriction was that under Section 27A(5), an insurer was forbidden from investing in shares or debentures of any *private limited company*.

These were some of the main provisions of Section 27A which governed the investment policy of private life insurers prior to nationalisation. We may now turn to the investment policy of the Life Insurance Corporation since it was set up in September 1956.

Investment Policy of the Life Insurance Corporation of India.—The main provisions of the Life Insurance Corporation Act dealing with investment policy of the Corporation are: (*i*) Section 6(2)(*b*) which confers upon the Corporation the power to invest its funds subject to rules, if any, made by the Central Government and to take all such steps as may be necessary or expedient for the protection or realisationof any investment; (*ii*) Section 19(2) which provides for the setting up of an Investment Committee to advise the Corporation on matters relating to investment. Apart from members of the Corporation, this Committee is to consist of others who have special knowledge of the subject; and (*iii*) Section 43(2) which provides for the application, among others, of Section 27A of the Insurance Act to the new Corporation, subject to such conditions and modifications as may be specified in the notification issued for the purpose. As mentioned already, this Section 43(2) was not made applicable to the Life Insurance Corporation upto August 23, 1958. Also no rules were framed by Government as contemplated by Section 6(2)(*b*) and in respect of which express power was conferred under Section 48(2)(*g*) regarding the manner in which and the conditions subject to which investments were to be made by the Life Insurance Corporation. The Investment Committee had, however, laid down rules of guidance regarding investment and had also suggested a modified version of Section 27A as affording a broad basis for the investment policy of the Corporation.

Main Features of the New Investment Policy for the L.I.C.—A formal declaration of the investment policy of the Corporation may be said to have been made with the issuance of a notification on August 23, 1958, which made Section 27A of the Insurance Act, amended however in certain respects, applicable to the Life Insurance Corporation. Under the new investment policy, as it now emerges, the invest-

ments of the controlled funds of the Life Insurance Corporation will continue to be divided into three broad categories; firstly, Government and approved securities which generally mean gilt-edged securities, secondly, investments approved under Section 27A and thirdly, 'other investments.' The limitations are that 25 per cent of the controlled funds should be held in Government securities, a further sum equal to not less than 25 per cent in Government securities or other approved securities and not more than 15 per cent in other investments. Thus, about 35 per cent are to be held in 'approved investments' as defined in Section 27A of the Insurance Act.

Two important modifications have been made in Section 27A as now made applicable, which govern approved investments. In terms of Section 27A(4) of the Insurance Act, a private insurer could not hold more than 10 per cent of the subscribed share capital and debentures of any one company (other than a banking company or an investment company). This has been modified, so as to allow the Life Insurance Corporation to hold upto 30 per cent of the equity share capital of a company, with a further provision for exceeding this limit with the prior approval of the Central Government. This higher ceiling is considered necessary, because formerly each individual insurer could hold upto 10 per cent of the subscribed share capital and debentures of a company, while now it is the common pool of 240 odd companies that the Life Insurance Corporation has at its disposal to invest.

The second important modification relates to Section 27A(5). Under the old section, the insurers were prohibited from investing in private companies. The amended clause 27A (7) permits the Life Insurance Corporation to invest in private limited companies also with the prior approval of the Central Government.

'Other Investments,' in which the Life Insurance Corporation can invest upto 15 per cent of its controlled funds, are to be made on an unanimous recommendation of the Investment Committee or, if no such recommendation can be obtained, on a resolution of the Corporation passed by a majority of at least three-fourths of the members present at the meeting.

There are two other aspects of the investment policy of the Life Insurance Corporation dealt with in his speech in the Parliament by the Finance Minister. Firstly, the Finance Minister made it clear that whereas the L.I.C. will always keep in mind that its primary obligation is to its policyholders whose money it holds in trust, and will work as far as possible on business principles, it will never lose sight of the fact that as the largest single investor in India, it has to keep before it the interests of the community as a whole.

The second aspect relates to the L.I.C's investment operations *vis-a-vis* the stock markets. While emphasising that there is not the slightest intention that the L.I.C should indulge in speculation and thus take advantage of temporary fluctuations in market prices, as its investment must necessarily be on a long-term basis, the Finance Minister stated that, this should not preclude it from certain buying and selling when circumstances so warrant. If, for instance, the L.I.C were to sell during periods of boom and to buy during periods of depression, not only the L.I.C would stand to gain, but indirectly, the national interest would be served by evening out the fluctuations in the stock market.

Investments at the end of July 1958.*— At the end of July 1958, the L.I.C had total investments of Rs. 383 crores, as against Rs. 361 crores at the end of June 1957 and Rs. 341 crores on August 31, 1956. The percentage distribution of these among different types of investments is shown below:—

	End-August 1956	End-June 1957	End-July 1958
1. Government and approved securities	73·1	72·1	71·9
2. Debentures Preference and ordinary shares ..	16·8	18·1	19·0
3. Other miscellaneous investments	10·1	9·8	9·1

* Based on data available from the Interim Report of the L.I.C. (August 1957) and the Chairman's speech at the 27th meeting of the Corporation on August 31, 1958.

Pattern of Bank Advances, October 1957 —April 1958

The main trends in bank advances during the busy season of 1957-58 (October-April), as revealed by the Surveys of Advances classified by security and purpose are discussed below. Classification of advances by securities is available on a fortnightly basis. The purpose-wise survey continues to be a half-yearly one but the dates of the survey have been changed from end-June and end-December to the last Friday of April and October in order to assess the impact of the busy and slack seasons on the demand for bank credit. In view of this change, however, no comparable figures of a purpose-wise breakdown of advances for earlier years are available. The Fortnightly Survey covers secured advances only while the purpose-wise survey covers both secured and unsecured advances. The large difference in the total advances as given in the two sets of statements is mainly explained by this factor.

Classification by Security:—According to the Fortnightly Survey, total secured advances amounted to Rs. 792.9 crores on April 25, 1958 as against Rs. 705.0 crores on October 25, 1957, showing a busy season expansion of Rs. 88 crores which was only about two-thirds the seasonal rise in 1956-57 (Rs. 129 crores). In the preceding slack season April-October 1957 there had been a contraction of Rs. 38 crores. The level of outstanding secured advances at the end of April 1958 was higher by Rs. 50 crores than a year ago (Rs. 743 crores).

The rise in advances during the busy season was reflected in all major groups (Table I). The largest increase was against industrial raw materials (Rs. 52.4 crores), followed by manufactures and minerals (Rs. 14.8 crores) and foodgrains (Rs. 9.2 crores). As regards individual securities, significant increases were noticed in the case of sugar and gur (Rs. 35.3 crores), cotton and kapas (Rs. 35.0 crores), oilseeds (Rs. 16.6 crores) and paddy and rice (Rs. 9.8 crores).

The slower pace of the rise in advances during the 1957-58 busy season was attributed to many factors, the more important among them being lower agricultural production and the consequent slack in movement of crops, a sizeable cut in imports, the slowing down in the rate of increase in industrial production and finally the operation of a policy of selective credit controls by the Reserve Bank, particularly against foodgrains. There was a sharp fall in the rate of expansion in advances against (*i*) manufactures and minerals (*ii*) foodgrains and (*iii*) industrial raw materials, particularly against the first two categories. Total advances against manufactures and minerals (comparable items) showed a rise of only about Rs. 15 crores (to Rs. 319 crores) during the 1957-58 busy season as against a sharp rise of over Rs. 55 crores in the corresponding period of 1956-57. The two items mainly accounting for the smaller rise were iron, steel and engineering goods and cotton textiles. It will be recalled that advances against iron, steel and engineering products had shown almost a continuous increase from Rs. 50.4 crores in April 1956 to Rs. 100.7 crores in October 1957. During the 1957-58 busy season, however, there was a reversal of this trend and advances showed a decline of Rs. 13 crores to Rs. 88 crores. This may be attributed to smaller demand for bank credit following severe import restrictions and perhaps a slowing down of activity in this sector. Like iron and steel, advances against cotton textiles had also showed a general uptrend since the middle of 1956 along with accumulation of stocks of cotton textiles with mills. In February 1958, advances against cotton textiles reached a high of Rs. 107 crores but subsequently, as stocks of cloth were lifted advances also contracted. Over the six-month period advances against cotton textiles showed a fall of Rs. 0.2 crore as compared with a rise of Rs. 16.3 crores in the corresponding period of last year. A break up of these advances into those to cotton textile mills and others showed that in April 1958 advances to mills at Rs. 68 crores were still higher by Rs. 1.3 crores than the October 1957 figure while advances to 'others' were lower by about Rs. 1.5 crores.

Contrary to the declining trend in advances against industrial goods generally, advances against sugar showed a somewhat larger rise in the 1957-58 season (Rs. 35 crores) than that in the 1956-57 season (Rs. 29 crores) probably due to larger production during this period and higher stocks with factories.

TABLE 1.—SECURED ADVANCES OF SCHEDULED BANKS

(Amount in lakhs of rupees)

Nature of Security	October 26, 1956	April 26, 1957	Variation	October 25, 1957	April 25, 1958	Variation
TOTAL SECURED ADVANCES ..	**613,67***	**742,56**	**+ 128,89**	**704,99**	**792,91**	**+ 87,92**
I. **Foodgrains** ..	**13,69**	**31,75**	**+ 18 06**	**14,01**	**23,16**	**+ 9,15**
(a) Paddy and Rice ..	4,34	22,12	+ 17,78	4,21	13,96	+ 9,75
(b) Wheat and other Grains ..	9,35	9,63	+ 28	9,80	9,20	— 60
II. **Industrial Raw Materials** ..	**57,06**	**116,11**	**+ 59,05**	**77,93**	**130,37**	**+ 52,44**
(a) Groundnuts ..	71	10,81	+ 10,10	1,97	11,64	+ 9,67
(b) Other Oil Seeds ..	7,68	13,95	+ 6,27	10,78	17,67	+ 6,89
(c) Cotton and Kapas ..	34,84	69,04	+ 34,20	44,24	79,26	+ 35,02
(d) Raw Jute ..	8,91	16,52	+ 7,61	15,33	16,27	+ 94
(e) Hides and Skins ..	4,92	5,79	+ 87	5,61	5,53	— 8
III. **Plantation Crops** ..	**30,86**	**34,01**	**+ 3,15**	**35,03**	**38,97**	**+ 3,94**
IV. **Manufactures and Minerals** ..	**248,34**	**302,95**	**+ 54,61**	**304,19**	**318,97**	**+ 14,78**
(a) Sugar and Gur ..	29,10	57,88	+ 28,78	28,14	63,43	+ 35,29
(b) Cotton Textiles ..	72,57	88,91	+ 16,34	100,50	100,28	— 22
(c) Jute Textiles ..	19,26	18,52	— 74	19,26	15,17	— 4,09
(d) Other Textiles ..	14,86	14,67	— 19	15,71	14,37	— 1,35
(e) Iron, Steel and Engineering Products ..	77,44	83,75	+ 6,31	100,67	88,10	— 12,57
(f) Metal and Metal Products ..	13,88	12,50	— 1,38	13,53	10,39	— 3,14
(g) Coal, Manganese, Mica & other Minerals	8,21	10,46	+ 2,25	10,16	10,85	+ 69
(h) Chemicals, dyes and Pharmaceuticals ..	13,02	16,26	+ 3,24	16,22	16,38	+ 16
V. **Other Securities** ..	**263,72**	**257,74**	**— 5,98**	**273,83**	**281,45**	**+ 7,62**
(a) Gold and Silver ..	1,92	2,00	+ 8	2,90	1,18	— 1,72
(b) Government & Other Trustee Securities	61,11	44,95	— 16,16	42,50	39,80	— 2,70
(c) Shares and debentures of Joint Stock Companies ..	72,38	74,50	+ 2,12	74,52	75,01	+ 49
(d) Assets of Industrial Concerns ..	33,80	29,50	— 4,30	32,02	33,16	+ 1,14
(e) Composite Advances ..	26,32	21,88	— 4,44	20,32	20,93	+ 61
(f) Other Secured Advances† ..	68,19*	84,91	+ 16,72	101,57	111,37	+ 9,80

* Estimated. † Inclusive of advances against rubber and rubber products, vegetable oils including vanaspati, glass and glassware, pottery and ceramic products, electrical goods, cement, real estate, fixed deposits, and others.

TABLE 2. ADVANCES OF SCHEDULED BANKS CLASSIFIED BY PURPOSE

(Amount in crores of rupees)

	October 1957		April 1958	
	Amount	*Percentage*	Amount	*Percentage*
Industry ..	**383·7**	**43·6**	**441·9**	**45·3**
Cotton textiles ..	111·2	*12·6*	132·4	*13·6*
Jute textiles ..	28·2	*3·2*	18·7	*1·9*
Iron, steel and engineering ..	84·8	*9·6*	86·6	*8·9*
Coal, mining and quarrying ..	9·2	*1·0*	8·5	*0·9*
Chemicals, dyes, paints and pharmaceuticals ..	14·9	*1·7*	17·6	*1·8*
Sugar ..	27·8	*3·2*	61·2	*6·3*
Commerce ..	**375·9**	**42·7**	**412·9**	**42·4**
Wholesalers in agricultural commodities ..	80·0	*9·1*	131·9	*13·5*
Wholesalers in non-agricultural commodities ..	174·1	*19·8*	161·4	*16·6*
Retail traders ..	14·7	*1·7*	13·1	*1·3*
Agriculture ..	**24·2**	**2·7**	**18·5**	**1·9**
Personal and Professional ..	**61·4**	**7·0**	**64·0**	**6·6**
Others ..	**35·5**	**4·0**	**37·3**	**3·8**
Total ..	**880·6**	**100·0**	**974·6**	**100·0**

During the period November 1957 to April 1958, production of sugar amounted to 19.1 lakh tons as against 18.0 lakh tons during the corresponding period of last year. Stocks of sugar with factories in April 1958 were also higher by about 35,000 tons than that in April 1957.

Advances against foodgrains increased only by Rs. 9.2 crores as against a much larger increase of Rs. 18.1 crores in the 1956-57 season, on account of a moderate rise in advances against paddy and rice (by Rs. 9.7 crores) as compared to last year (Rs. 17.8 crores). A short-fall in the production of foodgrains and the stricter credit control measures by the Reserve Bank, as mentioned earlier, largely contributed to this trend. Government's procurement policy, particularly in surplus States might also have tended to reduce to some extent trade demand for bank credit.

The rise in advances against industrial raw materials during the last busy season was smaller (Rs. 52 crores) than the 1956-57 seasonal expansion (Rs. 59 crores). This was mainly on account of raw jute ; the expansion in advances in respect of this commodity was very insignificant at only Rs. 94 lakhs as against that of Rs. 7.6 crores in the previous busy season. Advances against oilseeds expanded by Rs. 16.6 crores, as against a rise of Rs. 16.4 crores in 1956-57.

Advances against 'other securities' showed a rise of Rs. 7.6 crores during the 1957-58 busy season as against a decline of Rs. 6 crores in the preceding busy season. Advances against Government and other trustee securities mainly accounted for the reversal of this trend, such advances showing only a modest fall of Rs. 2.7 crores in the latest busy season as against a sharp fall of Rs. 16 crores in the 1956-57 busy season. Advances against assets of industrial concerns rose by Rs. 1.1 crores in the period under review whereas they had fallen by nearly Rs. 4 crores in the corresponding period of 1956-57.

Classification by Purpose :—Classification of bank advances by purpose showed that total advances (secured and clean) outstanding at the end of April (Rs. 975 crores) were higher by 11 per cent as compared to October 1957 (Rs. 881 crores) and the number of accounts larger by 7 per cent. Advances to every major group of borrowers excepting to Agriculture showed an increase but among the two main groups, *viz.* Industry and Commerce, the rise in advances to Industry was much larger (by Rs. 58 crores to Rs. 442 crores) than the rise in advances to Commerce (by Rs. 37 crores to Rs. 413 crores). As a result, the percentage of industrial advances to the total moved up further from 43.6 to 45.3. It may be recalled that since March 1956, advances to industry as a proportion of the total have risen from 36 to 45 per cent while those to commerce which earlier had claimed the largest share have declined from 50 per cent of the total to 42 per cent. This indicates the greater inclination on the part of banks to meet the growing requirements of industry. Shares of other groups like "Personal and Professional" recorded only minor changes.

During the busy season of 1957-58, changes in the distribution of advances within the industrial group were generally small, the only exceptions being advances to the textile and sugar industries. Advances to textile industry which generally form over one-fourth of the total advances to the industrial sector, rose by Rs. 21 crores to Rs. 132 crores between October 1957 and April 1958 mainly for usual seasonal purposes. The stocks of Indian raw cotton with mills were higher at 13,25,000 bales in April 1958 as against only 7,79,000 bales in October 1957, though the stocks of foreign cotton were somewhat lower. A part of the rise may also be due to the reported higher stocks of cloth with the mills (unsold as well as sold but not lifted). Another industry which has been having larger recourse to bank finance in the last 2-3 years is sugar manufacture. Its seasonal needs have been met by banks on a rising scale as was evidenced from a sharp rise of Rs. 33 crores to Rs. 61 crores in loans advanced to it by scheduled banks in the 1957-58 season.

A significant feature of the trend in industrial advances in the busy season was that the rapid rise in advances to iron, steel and engineering industries was checked, the rise between October 1957 and April 1958 amounting to only Rs. 2 crores. Another basic industry which has borrowed

TABLE 3. PURPOSE-WISE ADVANCES OF SCHEDULED BANKS

(Amount in lakhs of rupees)

	October 25, 1957		April 25, 1958	
	No. of Accounts	Amount	No. of Accounts	Amount
Number of Reporting Banks	(89)		(87)	
I. Industry				
1. Cotton Textiles (ginning, pressing, spinning, weaving etc.)	1,997	1,11,18	2,700	1,32,40
2. Jute textiles	146	28,17	129	18,65
3. Rayon, Nylon and Silk Textiles	..	..	735	7,87
4. Other Textiles	3,754	26,05	2,926	15,12
5. Iron and Steel	407	16,87	307	17,94
6. Coal, Other Mining and Quarrying	539	9,21	470	8,51
7. Engineering	**1,657**	**67,90**	**2,053**	**68,62**
(*i*) Heavy engineering and structurals	221	32,26	210	33,10
(*ii*) Light engineering	1,436	35,64	**1,843**	**35,52**
(*a*) Automobiles and parts	..	..	184	7,85
(*b*) Wire and Wire products	..	..	81	1,13
(*c*) Bicycles and parts	..	..	252	2,91
(*d*) Others	..	..	1,326	23,62
8. Sugar and gur	277	27,79	492	61,15
9. Vegetable oil crushing and refining (including Vanaspati, soap etc.)	916	10,26	1,598	17,78
10. Chemicals, dyes, paints and pharmaceuticals	599	14,88	590	17,62
11. Electrical goods and accessories	..	..	88	3,37
12. Cement	51	9,68	50	9,95
13. Public utilities (*e.g.* transport, and communications, gas, electricity, etc.)	721	7,71	968	7,04
14. Paper and paper products	..	..	135	5,68
15. Rubber and rubber products	..	..	780	3,68
16. Leather and leather products	..	..	505	3,29
17. Fuel oil	..	..	150	1,64
18. Others	5,697	54,00	4,897	41,59
Total of I	**16,761**	**3,83,71**	**19,573**	**4,41,90**

TABLE 3. PURPOSE-WISE ADVANCES OF SCHEDULED BANKS—(*Contd.*)

(Amount in lakhs of rupees)

	October 25, 1957		April 25, 1958	
	No. of Accounts	Amount	No. of Accounts	Amount
Number of Reporting Banks	(89)		(87)	
II. **Commerce**				
13. Wholesale trade ..	**73,182**	**2,54,13**	**80,362**	**2,93,32**
(*i*) Agricultural Commodities ..	**23,355**	**80,04**	**34,893**	**1,31,92**
(*a*) Foodgrains ..	**10,838**	**15,07**	**11,727**	**20,37**
(1) Paddy and Rice ..	2,996	4,53	..	..
(2) Wheat ..	1,270	2,07	..	..
(3) Other grains, gram and pulses ..	6,572	8,47	..	..
(*b*) Raw Cotton ..	1,557	20,90	2,329	44,79
(*c*) Raw jute ..	540	9,25	556	10,85
(*d*) Oilseeds ..	4,572	9,02	7,429	20,03
(*e*) Tea ..	897	9,56	946	12,39
(*f*) Sugar and gur ..	1,557	4,15	..	..
(*g*) Other agricultural commodities ..	8,394	12,09	11,906	23,49
(*ii*) Non-agricultural commodities ..	**44,827**	**1,74,09**	**45,469**	**1,61,40**
(*a*) Wholesalers in textiles (Cotton, jute, wool, silk, etc.)	16,215	57,35	16,314	56,08
(*b*) Hardware, machinery, engineering and metal products ..	6,892	54,76	6,146	42,91
(*c*) Chemicals, dyes, paints and pharmaceuticals	2,011	6,56	2,116	6,42
(*d*) All others ..	19,709	55,42	20,893	56,00
14. Retail Trade ..	33,758	14,67	36,201	13,13
15. Dealers in Government securities, stocks, shares etc. ..	2,436	15,89	2,671	17,04
16. Dealers in bullion ..	393	2,64	694	1,87
17. Shroffs ..	4,825	13,56	5,898	17,25
18. Joint stock banks ..	942	24,33	999	30,02
19. Co-operative banks ..	157	3,78	310	1,35
20. Other financial institutions ..	1,397	8,86	1,298	9,56
21. Others ..	19,327	38,00	22,327	29,33
Total of II ..	**1,36,417**	**3,75,85**	**1,50,760**	**4,12,88**
III. **Agriculture**				
22. Food Crops (Rice, wheat, other cereals, pulses etc.) ..	8,835	70	11,934	1,05
23. Other agricultural produce (jute, cotton, tobacco, oil-seeds, tea, coffee, etc.) ..	3,222	22,58	2,067	16,40
24. Others ..	22,819	90	28,318	1,03
Total of III ..	**34,876**	**24,18**	**42,319**	**18,48**
IV. **Personal** ..	**4,73,563**	**55,62**	**5,08,616**	**56,72**
V. **Professional** ..	**14,878**	**5,76**	**11,406**	**7,30**
VI. **All Others** ..	**64,153**	**35,45**	**59,345**	**37,34**
TOTAL OF I to VI ..	**7,40,648**	**8,80,56**	**7,92,019**	**9,74,63**

TABLE 4.—PURPOSE-WISE DISTRIBUTION OF BANK ADVANCES, DECEMBER 1956—APRIL 1958

(Amount in lakhs of rupees)

		Indian Scheduled Banks	Foreign Banks	Total Scheduled Banks
Industry	December 1956	238,82	66,72	305,53
	June 1957	317,27	73,09	390,37
	October 1957	307,84	75,87	383,71
	April 1958	366,10	75,80	441,90
Commerce	December 1956	253,09	123,71	376,81
	June 1957	294,50	119,83	414,33
	October 1957	259,52	116,33	375,85
	April 1958	303,80	109,07	412,88
Agriculture	December 1956	5,76	8,09	13,85
	June 1957	8,72	14,17	22,89
	October 1957	9,09	15,09	24,18
	April 1958	5,45	13,03	18,48
Personal and Professional	December 1956	57,91	9,58	67,50
	June 1957	52,85	8,21	61,07
	October 1957	53,76	7,62	61,38
	April 1958	56,18	7,84	64,02
All Others	December 1956	25,51	4,35	29,87
	June 1957	30,82	5,48	36,30
	October 1957	31,09	4,36	35,45
	April 1958	32,38	4,97	37,34
Total	December 1956	**581,10**	**212,45**	**793,55**
	June 1957	**704,15**	**220,80**	**924,96**
	October 1957	**661,29**	**219,27**	**880,56**
	April 1958	**763,91**	**210,72**	**974,63**

less from the banks in this period was 'coal, mining and quarrying.' Outstanding advances to it totalled around Rs. 8.5 crores last April as compared to Rs. 9.2 crores in October 1957.

Depicting the seasonal needs for finance during the period, the total rise in bank advances to the commercial sector was mainly accounted for by quite a sharp rise of Rs. 52 crores in those to wholesalers in agricultural commodities, from Rs. 80 crores to Rs. 132 crores. Advances to all sub-groups in this category rose during the period, the rise being particularly marked under cotton (by Rs. 24 crores to Rs. 45 crores) and oilseeds (by Rs. 11 crores to Rs. 20 crores). The rise in advances to wholesalers in foodgrains was, however, moderate (by Rs. 5 crores to Rs. 20 crores) particularly as compared to a sharp rise (by Rs. 20 crores to Rs. 39 crores) between December 1956 and June 1957.

Advances to wholesalers in non-agricultural commodities, on the other hand, declined sharply between October 1957 and April 1958 by Rs. 13 crores to Rs. 161 crores, mainly following a rather steep fall in advances to traders in machinery, engineering products and metal products, by Rs. 12 crores to Rs. 43 crores. These had risen by Rs. 3 crores to Rs. 51 crores between December 1956 and June 1957 and by another Rs. 4 crores between June and October 1957.

As regards other major groups, the steep fall in advances to the agricultural sector was accounted for by a fall of Rs. 6 crores (to Rs. 16 crores) in advances for purpose of production of commercial crops while those for food crops rose from Rs. 70 lakhs to Rs. 1.1 crores. Advances to both personal and professional groups recorded only a nominal rise during the season.

A study of advances by major groups of banks *viz.*, Indian and foreign banks operat-

ing in India, shows that advances of Indian scheduled banks increased by Rs. 103 crores during the half year under review while advances of foreign banks declined by Rs. 9 crores (Table 4). The fall in the advances of foreign banks was mainly in advances to wholesalers in non-agricultural commodities reflecting the decline in demand for bank credit following import cuts. In the case of Indian scheduled banks, the rise in advances was shared by all the major groups except 'Agriculture,' the production credit to this sector having declined by Rs. 3.6 crores. Credit to industry showed a sharp rise of Rs. 58 crores, the rise in advances to the sugar industry being the largest (Rs. 33 crores) followed by a rise of Rs. 19 crores in advances to the cotton textile industry. Advances of Indian scheduled banks to commerce also rose by Rs. 44 crores the major increases being in advances to wholesalers dealing in oilseeds (Rs. 11 crores) cotton and kapas (Rs. 19 crores) and raw jute (Rs. 5 crores). Advances to wholesalers in non-agricultural goods showed only a small increase of Rs. 4 lakhs. Advances to the personal and professional sector rose by Rs. 2.4 crores while the increase in advances to 'others' was still smaller—just above Rs. 1 crore.

* * *

Indo-Pakistan Payments Arrangements

On the partition of India in 1947, the pre-partition rupee continued to remain in circulation in the newly constituted Dominion of Pakistan, and the Reserve Bank of India in its capacity as bankers to the Government of Pakistan also became the authority responsible for the administration of exchange control in Pakistan. However, as it was intended to set up an independent exchange control for Pakistan, it was decided by agreement between the Governments of the two Dominions that from 1st January, 1948, each dominion would separately retain her own foreign exchange earnings and meet her foreign exchange expenditure out of such earnings. As regards trade between India and Pakistan, on the basis of the recommendations of the expert committee consisting of representatives of both the Dominions, a standstill agreement was concluded which provided for the maintenance of the *status quo* in regard to import and export controls and customs tariffs during the interim period ending 29th February, 1948. On the termination of this agreement Pakistan was declared a foreign territory and the movement of goods from and to Pakistan was brought within the purview of the Imports and Exports Control Act, 1947. From 1st April, 1948, distinctive Bank notes inscribed with the words 'Government of Pakistan', intended to be legal tender in Pakistan only, and Pakistan coins were put into circulation. The joint monetary arrangements between India and Pakistan were terminated on 30th June, 1948 and from July 1, 1948 the State Bank of Pakistan, Pakistan's Central Bank, commenced administering exchange control in Pakistan. Indian Bank notes ceased to be legal tender in Pakistan after September 1948.

On 30th June, 1948, India and Pakistan signed a payments agreement for one year which precluded exchange control as between the two Dominions. The agreement provided for the official rate of exchange between the Indian rupee and the Pakistan rupee to be at par and the Central Banks in both the countries fixed buying and selling rates. For the settlement of payments between the two Dominions each Central Bank agreed to sell to the other its own currency to the extent of Rs. 15 crores against the currency of the other and beyond this limit, sales could be made against sterling from the No. I Account of the Bank concerned, with the Bank of England upto a maximum of £7.5 million while residual balances were to be settled by transfers of sterling from the No. II Account. This payments agreement was extended for another year with effect from 1st July, 1949, raising the maximum limit of sterling (which could be claimed by the creditor country on the balances exceeding Rs. 15 crores) from £7½ million to £15 million. Progress in the working of this agreement, however, came to a standstill following the devaluation of sterling in September 1949 and Pakistan's decision to maintain the parity of its currency with the dollar. On admission of Pakistan as a member of the International Monetary Fund in July 1950 Pakistan communicated its initial par value of its rupee to the Fund. On 25th February, 1951, India concluded a new payments agreement on the basis of India's acceptance of the official par value of the Pakistan rupee and the

Reserve Bank of India announced new buying and selling rates for Pakistan rupee. Exchange control was instituted from 27th February, 1951, and Pakistan rupee was treated as a foreign currency for all purposes. Under the agreement trade and other payments between India and Pakistan were restricted to Indian and Pakistani rupees only and the rupee balances accumulated by the respective Central Banks on account of current transactions were convertible into sterling without any restrictions.

On 16th August, 1958, however, the Reserve Bank of India announced their decision to permit with effect from 2nd September 1958, trade and other invisible payments between India and Pakistan in sterling and sterling area currencies in addition to Indian and Pakistani rupees. With this liberalization, trade and other invisible payments between India and Pakistan were placed on the same basis as in the case of other sterling area countries. With effect from the same date the arrangements under which the Reserve Bank purchased and sold Pakistani rupees were discontinued and the authorized dealers were allowed to deal in Pakistani rupees at rates to be decided by market conditions. The spot transactions were, however, to be effected at rates which did not exceed one per cent either way from parity.

Consequent to the new arrangements which were brought into effect from 2nd September, 1958, the balances outstanding in the Indian rupee accounts of banks in Pakistan were deemed to be convertible into sterling or any sterling area currency in the same manner as balances held in the non-resident rupee accounts of banks in other sterling area countries and the free transferability between accounts of banks situated in two countries in the same monetary area was applied to transactions on the rupee accounts of banks in Pakistan. In all other respects operations on the non-resident rupee accounts of banks in Pakistan or remittances to Pakistan continued to be subject to the usual rules laid down in the Exchange Control Manual.

* * *

India's Foreign Travel Account during 1957

Introduction :—As a part of the drive to conserve foreign exchange reserves, the Government of India had introduced last year a number of restrictions on foreign travel. In January 1957, the basic quota for pleasure travel to the non-dollar area was withdrawn while already there had been a ban on pleasure travel to the Dollar Area ever since the institution of exchange control in India. Further, in June 1957 several restrictions were imposed on business, student and other travel considered non-essential. Because of these measures travel payments in 1957 were more than halved to Rs. 6.8 crores, as compared to Rs. 13.4 crores in 1956. This coupled with an increase in estimated travel receipts from Rs. 15.5 crores to Rs. 16.0 crores in 1957 resulted in a substantial improvement in the net position on travel account, the surplus having jumped up from Rs. 2 crores in 1956 to Rs. 9.2 crores in 1957. A more detailed account of India's foreign travel receipts and payments during 1957 is presented in the following paragraphs.

Analysis of Receipts :—Estimated travel receipts at Rs. 16.0 crores recorded a rise of Rs. 50 lakhs or about 3 per cent over 1956. Receipts from the Sterling and the Dollar Area countries declined by about Rs. 12 lakhs and Rs. 30 lakhs to Rs. 9.8 crores and Rs. 3.6 crores, respectively, in 1957. This was, however, more than offset by the rise in receipts from the O.E.E.C. countries and Rest of the Non-sterling Area from Rs. 93 lakhs and Rs. 70 lakhs in 1956 to Rs. 1.41 and Rs. 1.16 crores, respectively, in 1957. As a result, although as in 1956 the Sterling and Dollar Areas accounted for the bulk of the tourist receipts, their relative shares slightly declined. (Table I).

Of the total estimated receipts, the pleasure category of tourists accounted for Rs. 8.4 crores or 53 per cent and the business category for Rs. 2.6 crores or 16 per cent. Area-wise, the pleasure category contributed to 78.6 per cent of the earnings from the Dollar Area and about 70 per cent and 44 per cent, respectively, of the receipts from the RNSA and the Sterling Area. Earnings from business tourists from these countries were not

TABLE 1. INDIA'S FOREIGN TRAVEL ACCOUNT—AREA-WISE

(Rupees in crores)

	1956			1957		
	Credits	Debits	Net	Credits	Debits	Net
I. Sterling Area	9·92 (64·2)	6·82 (51·0)	+3·10	9·80 (61·4)	3·77 (55·3)	+6·03
II. Dollar Area	3·89 (25·2)	1·12 (8·4)	+2·77	3·60 (22·5)	1·18 (17·3)	+2·42
III. O.E.E.C. countries	0·93 (6·0)	4·32 (32·2)	−3·39	1·41 (8·8)	1·36 (19·9)	+0·05
IV. Rest of the Non-sterling Area ..	0·70 (4·6)	1·12 (8·4)	−0·42	1·16 (7·3)	0·51 (7·5)	+0·65
V. **Total**	**15·44**	**13·38**	**+2·06**	**15·97**	**6·82**	**+9·15**

Note: Figures in brackets indicate percentages to the total.

TABLE 2. FOREIGN TRAVEL PAYMENTS, 1956 AND 1957—AREA-WISE AND PURPOSE-WISE

(Rupees in crores)

Purpose	Sterling Area		Dollar Area		O.E.E.C.		Rest of the Non-sterling Area		**Total**	
	1956	1957	1956	1957	1956	1957	1956	1957	1956	1957
I. Pleasure ..	4·80 (70·4)	—	0·04* (3·6)	—	4·07 (94·2)	—	0·79 (70·5)	—	**9·70** (72·5)	—
II. Business ..	0·10 (1·5)	0·23 (6·1)	0·17 (15·2)	0·12 (10·2)	0·08 (1·9)	0·31 (22·8)	0·04 (3·6)	0·16 (31·4)	**0·39** (2·9)	**0·82** (12·0)
III. Education	0·75 (11·0)	1·75 (46·4)	0·66 (58·9)	0·84 (71·2)	0·08 (1·9)	0·49 (36·0)	0·04 (3·6)	0·03 (5·9)	**1·53** (11·4)	**3·11** (45·6)
IV. Health ..	0·03 (0·4)	0·12 (3·2)	0·03 (2·7)	0·02 (1·7)	0·03 (0·7)	0·08 (5·9)	0·04 (3·6)	0·02 (3·9)	**0·13** (1·0)	**0·24** (3·5)
V. Official ..	0·02 (0·3)	0·05 (1·3)	0·05 (4·4)	0·04 (3·4)	—	0·10 (7·4)	0·04 (3·6)	0·04 (7·8)	**0·11** (0·8)	**0·23** (3·4)
VI. Others ..	1·12 (16·4)	1·62 (43·0)	0·17 (15·2)	0·16 (13·5)	0·06 (1·3)	0·38 (27·9)	0·17 (15·1)	0·26 (51·0)	**1·52** (11·4)	**2·42** (35·5)
VII. **Total** ..	**6·82** (100·0)	**3·77** (100·0)	**1·12** (100·0)	**1·18** (100·0)	**4·32** (100·0)	**1·36** (100·0)	**1·12** (100·0)	**0·51** (100·0)	**13·38** (100 0)	**6·82** (100·0)

Note: Figures in brackets indicate percentages to the respective area totals.
* This amount represents mainly travel payments by American nationals residing in India and going home on leave.

TABLE 3. INDIA'S TRAVEL RECEIPTS AND PAYMENTS DURING 1957—PURPOSE-WISE

(Rupees in crores)

Purpose	Sterling Area			Dollar Area			O.E.E.C. Countries			Rest of the Non-Sterling Area			Total		
	Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Net	Credits	Debits	Net
I. Pleasure	4·28 (43·7)	—	+4·28	2·83 (78·6)	—	+2·83	0·47 (33·3)	—	+0·47	0·81 (69·8)	—	+0·81	8·39 (52·5)	—	**+8·39**
II. Business	1·70 (17·3)	0·23 (6·1)	+1·47	0·22 (6·1)	0·12 (10·2)	+0·10	0·53 (37·6)	0·31 (22·8)	+0·22	0·15 (12·9)	0·16 (31·4)	−0·01	**2·60** (16·3)	**0·82** (12·0)	**+1·78**
III. Education	0·37 (3·8)	1·75 (46·4)	−1·38	0·16 (4·4)	0·84 (71·2)	−0·68	0·07 (5·0)	0·49 (36·0)	−0·42	0·04 (3·5)	0·03 (5·9)	+0·01	**0·64** (4·0)	**3·11** (45·6)	**−2·47**
IV. Health	0·52 (5·3)	0·12 (3·2)	+0·40	0·01 (0·3)	0·02 (1·7)	−0·01	0·01 (0·7)	0·08 (5·9)	−0·07	0·01 (0·9)	0·02 (3·9)	−0·01	**0·55** (3·4)	**0·24** (3·5)	**+0·31**
V. Official	0·27 (2·8)	0·05 (1·3)	+0·22	0·23 (6·4)	0·04 (3·4)	+0·19	0·19 (13·5)	0·10 (7·4)	+0·09	0·02 (1·7)	0·04 (7·8)	−0·02	**0·71** (4·5)	**0·23** (3·4)	**+0·48**
VI. Others	2·66 (27·1)	1·62 (43·0)	+1·04	0·15 (4·2)	0·16 (13·5)	−0·01	0·14 (9·9)	0·38 (27·9)	−0·24	0·13 (11·2)	0·26 (51·0)	−0·13	**3·08** (19·3)	**2·42** (35·5)	**+0·66**
VII. Total	**9·80** (100·0)	**3·77** (100·0)	**+6·03**	**3·60** (100·0)	**1·18** (100·0)	**+2·42**	**1·41** (100·0)	**1·36** (100·0)	**+0·05**	**1·16** (100·0)	**0·51** (100·0)	**+0·65**	**15·97** (100·0)	**6·82** (100·0)	**+9·15**

Note: Figures in brackets indicate percentages to the respective area totals.

significant except for the Sterling Area in which case, these receipts formed 17 per cent of the Area's total receipts. (Table 3). However, a relatively large share of earnings from the O.E.E.C. countries (38 per cent) was derived from the business tourists; the pleasure group accounted for 33 per cent.

Analysis of Payments :—Payments on account of foreign travel abroad declined sharply from Rs. 13.4 crores to Rs. 6.8 crores in 1957. This decline was shared by all the areas except the Dollar Area, payments to which witnessed a nominal rise; the share of the Dollar Area in total payments also jumped from 8 per cent in 1956 to 17 per cent in 1957. Payments to the Sterling Area as well as to the O.E.E.C. countries declined by about Rs. 3 crores each to Rs. 3.8 crores and Rs. 1.4 crores, respectively ; but, whereas the share of the former in the total went up from 51 per cent in 1956 to 55 per cent in 1957, that of the latter declined sharply from 32 per cent to about 20 per cent. Payments to the Rest of the world were more than halved but their proportion to the total remained unchanged at around 8 per cent. (Table 1).

The saving in the foreign travel payments during 1957 was wholly on account of pleasure travel ; payment for other categories of travel actually showed a rise as compared to 1956. This shift probably indicates that before the restrictions on foreign travel were imposed, several tourists who ostensibly went abroad on pleasure travel, were actually doing so for other reasons as well. The ban on pleasure travel also resulted in bringing about a major shift in the distribution of payments to all areas except the Dollar Area. (Table II).

Net Position on Travel Account :—With payments more than halved during 1957 and receipts showing a small increase, the balance on travel account witnessed a fairly substantial surplus of Rs. 9.2 crores as compared to a surplus of only Rs. 2 crores in 1956. Most of this surplus arose with respect to the Sterling Area (Rs. 6 crores) and the Dollar Area (Rs. 2 crores). What is significant is the emergence for the first time of a small surplus in 1957 in the transactions with the OEEC countries and the Rest of the World as well.

* * *

Flood Problem in India

Introduction:—A High Level Committee on Floods, appointed by the Government of India in April 1957 to study the flood problem in the country and also to suggest measures to tackle it, recently submitted two volumes out of the four proposed volumes of its report. In one of these volumes, the Committee have estimated the extent of damage caused by floods in India and its relative incidence on different parts of the country. The main findings of the Committee in this respect are summarised below.

Nature of the Flood Problem:—The country was divided into the following four regions for the purpose of assessment of the flood problem : (1) the North Western Rivers System, (2) the Ganga River System, (3) the Brahmaputra River System and (4) the Peninsular Rivers System. The problem of floods in all the four regions could generally be classified into three categories, namely, inundation, erosion of river banks and change in the river course. The flood problem is of a more serious nature in the snow-fed and hence perennial Himalayan rivers which are carrying an excessive sediment load on account of the geologically unstable hill formations and alluvial plains drained by them. The problem met with in the Peninsular region is somewhat less acute as the rivers in this area are purely rain-fed and hence seasonal. They, moreover, run through stable geological formations and carry less sediment load. Thus, bank erosion, meander, that is, changing the course and other characteristics associated with sediment are generally absent in them.

Flood Damage :—The Committee have attempted to estimate the extent of damage caused by floods in the form of destruction of crops and property for the seven year period from 1950 to 1956. The loss of human and cattle life and breakdowns in transport and other services have not been taken into account. These estimates are based on data culled from different sources and are in many ways incomplete and inadequate. The Committee, however, have pointed out that the actual damage is likely to be much higher than that indicated by their estimates.

The total damage caused by floods during the period 1950-56 is estimated at Rs. 323 crores, comprising damage to crops, houses and

public utilities at Rs. 228 crores, Rs. 74 crores and Rs. 21 crores, respectively. Destruction of crops is thus the most serious aspect of the damage caused by floods from the financial standpoint. The estimates of damage caused by floods from year to year indicate that the heaviest damage was caused in the year 1955 at Rs. 126 crores.

The estimates of damage caused by floods during the period 1950-56 in the different States are given below :

FLOOD DAMAGE IN VARIOUS STATES DURING 1950-56

(Rupees in lakhs)

State	Total damage	Per cent of total damage in India
1. Uttar Pradesh ..	10,627	33
2. Bihar	8,880	27
3. Punjab	4,795	15
4. Assam	3,719	12
5. West Bengal ..	2,053	6
6. Orissa	1,263	4
7. Andhra	607	2
8. Others	345	1
Total	**32,289**	**100**

The States which accounted for more than 1 per cent of the total damage caused by floods during the seven year period do not include any State from peninsular India with the exception of Andhra Pradesh, which accounted for 2 per cent only of the total damage. The States of Madhya Pradesh and Rajasthan are also not included among those in which the damage caused exceeded 1 per cent of the total. It is, therefore, apparent that the damage caused by floods in the country is due mainly to the Himalayan rivers. Uttar Pradesh and Bihar accounted for 60 per cent of the total damage caused by floods in the country during the period under consideration. These two States are drained by the Ganga River system, which includes, among others, the Ganga, the Yamuna and the Kosi Rivers. The extent of damage caused by floods in the Punjab exceeded that in the other two Eastern States, namely, Assam and West Bengal, accounting for 15 per cent of the total. The Punjab falls under the North Western Rivers system comprising the Indus basin and its tributaries. Assam which falls under the Brahmaputra River system comes next in order accounting for 12 per cent of the total damage. The State of West Bengal falls partly under the Ganga and partly under the Brahmaputra River system and it accounted for 6 per cent of the total damage.

The extent of damage caused by floods in different river systems was as under : Ganga—63 per cent; Brahmaputra—16 per cent; North Western Rivers—15 per cent and the remaining river systems—6 per cent. It would be clear from the above that over three-fifths of the damage caused by floods in the country was accounted for by the Ganga River system, which drains mainly Uttar Pradesh, Bihar and parts of West Bengal. Assam and the remaining parts of West Bengal in the Brahmaputra River system and the Punjab in the North Western Rivers system shared almost equally between them most of the remaining part of the damage caused by floods. The damage caused by other river systems was significant only in Orissa and Andhra Pradesh.

* * *

New Zealand Budget, 1958-59

The New Zealand Budget for 1958-59 discloses a surplus of £6.8 million (after taking into account the effect of tax changes) on Consolidated Fund and Social Security Fund Account as against a deficit of £12.6 million in 1957-58. The overall deficit in 1957-58 was £22 million. The budget contains proposals for increases in taxation over a broad field for a total of £27.5 million. The increased taxes are designed to serve the two-fold purpose of providing sufficient revenue for Government needs and of reducing the demand for imports.

1957-58—Results.—The year 1957-58 closed with an overall cash deficit of £22.3 million as compared to a deficit of £3.8 million in 1956-57. While total receipts were higher by only £2 million at £343 million, total expenditure went up by £20 million to £366 million. The Consolidated Fund revealed a small deficit of £0.2 million during 1957-58 as against an anticipated small surplus of £0.6 million. The rebate of income-tax on the first £100 of tax payable diminished the revenue of the Consolidated Fund by about £19 million, but this was offset partly by an increase of £3

million in customs and of £2 million in sales tax reflecting the large increase in imports and the high level of consumer spending, and by savings of about £2 million in expenditure.

1958-59—Budget:—The budget for 1958-59 makes provision for a small surplus of £0.3 million in the Consolidated Fund. Receipts from taxation which had declined from £173 million in 1956-57 to £159 million in 1957-58 are estimated to rise to £195 million. The bulk of the rise in tax receipts is expected to come from income-tax which are expected to rise by £27 million to £105 million partly as a result of bringing the company dividends within the orbit of taxation. Expenditure proposals have been subjected to rigorous scrutiny and proposals which are not justified in the interest of the country have been dropped. Even so, the total expenditure is expected to rise from £194 million in 1957-58 to £230 million in 1958-59 reflecting partly the growing emphasis on the social security measures. The customary transfer of £14 million from this Fund to the Social Security Fund which was not made last year will be increased during 1958-59 to £24.6 million to provide for increased social security expenditure. Consequently, the receipts on account of the Social Security Fund which had declined from £76 million in 1956-57 to £67 million in 1957-58 are expected to go up to £95 million in 1958-59. Expenditure also is expected to rise from £79 million to £89 million but even so, the Social Security Fund is expected to show a surplus of £6.4 million for 1958-59 as against a deficit of £12.4 million in 1957-58. The benefits under the Social Security Scheme have been widened and it is proposed, among other things, (*i*) to increase the weekly rate of age and other related social security benefits to £8 for married couple and to £4 10sh. for single person, (*ii*) to increase the family benefit from 10sh. to 15sh. a week for each dependent child, effective from October 1; this benefit is tax-free and (*iii*) to increase, from October 1 the allowable income for age beneficiaries 65 years of age and over to £3 a week.

The cost of the works and capital programmes for 1958-59 has been maintained around last year's level (£84 million) as the Government feels that, however desirable it may be for certain works to be expanded, the overall programme should not exceed last year's level.

Tax changes:—It is proposed to raise additional revenue through taxation to the extent of £27.5 million during 1958-59. This increased taxation is required to cover the loss in normal revenue due to falling income and diminished imports (£8.2 million), to provide for increase in permanent appropriation (mainly loan charges) (£3.9 million), an increase in State services (£4.1 million), for advancing to the dairy industry to enable a reasonable price to be paid to producers of butter and cheese (£5 million) and for increased social security benefits (£6.3 million). The main tax proposals are as follows :—

Company shareholder taxation:—(*a*) At present, dividends are not taxable in the hands of the person receiving them. It is, therefore, proposed to remove this lacuna from the present tax system by making an adjustment in the rate of company tax and also by treating dividends as assessable income. Accordingly, dividends derived as from the commencement of the taxpayer's current income year, which in general would be 1 April last, are to be regarded as assesable income in the hands of individual taxpayers. The dividends will be regarded as the final increment of an individual tax payer's annual income and will be subject to a maximum overall rate of 7sh. in the £1 on the dividend income. Dividends, however, will not be liable for social security income tax in the hands of individual shareholders, who will be required to declare them for ordinary income tax purposes in the same way as income from other investments—no tax is deductible at the source. The new classification of dividends will apply to all dividends received by New Zealand resident individuals from private and public companies. Individuals residing overseas and deriving dividends from New Zealand will be liable for this tax with a provision of personal exemption of £300. Dividends payable by one company to another will be exempt from dividend tax in the hands of the receiving company. (*b*) The graduated rate of ordinary income-tax for companies will remain unaltered except that the present maximum rate of 8sh. 8d. will be reduced to 8sh. 6d. but with the new

income tax rate of 8sh. 6d. and the social security income tax at 1sh. 6d. the combined maximum company rate will be 10sh. in the pound.* (c) Further, in addition to ordinary income tax and social security income tax payable by public and private companies, a new tax to be called "excess retention tax" will be levied at a flat rate of 7sh. in the £1, if a company retains an excessive proportion of annual profit instead of making a reasonable distribution to shareholders. In calculating this tax, there will be an allowance of 50 per cent† of the residue after charging ordinary income tax and social security income tax on a company's—both private and public—assessable profit in any year. It will not be available in respect of dividend income received from other companies. Certain types of companies are exempt from this tax.@ This excess retention tax is intended primarily as a counter to avoidance of taxation rather than as a producer of additional income. (d) *Individual tax payers*—The income-tax rate for the individual tax payers will be restored to the 1954 basic rate (3sh. in the £1 with no rebate). Further, the existing personal exemption of £375 is to be reduced to £300, but the exemption of £125 for a dependent wife has been increased to £ 200 so that the combined exemption for a married man with dependent wife will remain at £ 500. (e) The other important changes in taxes include (1) increase in the rates of estate duty and gifts duty, (2) increase in the sales tax on motor vehicles except motor cycles, (3) increase in customs and excise duty rates on spirits, beer, cigarettes and manufactured tobacco, etc.

Other changes :—Initial depreciation allowance on farming equipment which was first instituted in 1950 has been withdrawn unless a firm contract to acquire such equipment was made on or before June 26, 1958. The initial depreciation allowance for employee accommodation for farmers or other tax payers will, however, be permitted if such accommodation is completed on or before March 31, 1959.

With regard to the method of collection of income-tax, it may be noted that in 1956 the Government had set up a committee of investigation to examine the system of tax payment known as 'Pay As You Earn' (PAYE). The committee had recommended for the adoption of this system and it has been decided to introduce the scheme with effect from April 1, 1958, and barring the existing companies, it will apply to all tax payers.

Public Debt:—New Zealand's public debt at the end of March 1958 stood at £782 million of which external debt accounted for £104 million. With a view to easing the foreign exchange difficulties associated with a decline in export income, a loan for £20 million was raised in London in April 1958. During 1958-59, three loans for a total amount of £20 million are due to mature. Of these, a loan with an outstanding amount of £7.7 million matured in May and in response to an offer of conversion, £6.1 million was converted and the balance of £1.6 million was redeemed. It is proposed to offer conversion facilities in respect of the remaining two loans also.

* * *

* The present maximum rate of tax for individuals is 13Sh. 6d. in the £1, comprising 12Sh. income tax and 1Sh. 6d. social security income-tax.

† An important amendment to Government tax proposals is incorporated in a Bill, which permits companies to retain 60 per cent of profits before imposition of the 7sh. in the £ retention tax. The previous limit of 50 per cent was strongly opposed by commercial interests. Further modifications in the case of individual companies are left to the discretion of the Tax Commissioner. @ Companies incorporated overseas and trading in New Zealand through branches and New Zealand subsidiaries of overseas parent companies are exempt.

RECEIPTS AND EXPENDITURE OF THE CONSOLIDATED FUND AND SOCIAL SECURITY FUND

(In millions of NZ £)

Receipts	Year ended 31 March						
	1953	1954	1955	1956	1957	1958	1959*
Income-Tax	78·70	80·80	88·32	90·70	98·12	77·79	105·00
Customs†	27·27	26·34	27·97	30·07	28·94	31·98	35·40
Sales Tax	22·00	21·13	22·62	23·44	22·28	24·22	22·00
Stamp and death duties ..	14·47	15·01	16·24	15·17	15·01	16·27	18·10
Other tax revenue ..	11·82	12·92	7·29	7·94	8·30	8·48	14·20
Total tax revenue ..	**154·26**	**156·20**	**162·45**	**167·31**	**172·65**	**158·74**	**194·70**
Departmental receipts ..	15·19	16·60	17·24	18·07	17·82	17·63	17·80
Interest	6·89	7·75	8·38	9·15	11·55	12·39	13·40
Profits from trading undertakings	1·48	1·78	3·14	2·91	4·26	4·82	4·20
Total receipts from Consolidated Fund ..	**177·82**	**182·32**	**191·22**	**197·43**	**206·28**	**193·58**	**230·10**
Less transfer to Social Security Fund	14·00	14·00	14·00	14·00	14·00	—	24·60
Social Security Charge ..	45·51	49·72	56·18	59·91	61·64	66·26	70·00§
Transfer from Consolidated Fund	14·00	14·00	14·00	14·00	14·00	—	24·60
Miscellaneous receipts and interest	0·12	0·12	0·14	0·20	0·22	0·25	0·30
Total Receipts of Social Security Fund ..	**59·63**	**63·84**	**70·31**	**74·11**	**75·86**	**66·51**	**94·90**
Total Receipts	**223·45**	**232·16**	**247·53**	**257·54**	**268·14**	**260·09**	**300·40**

Expenditure	Year ended 31 March						
	1953	1954	1955	1956	1957	1958	1959*
Social Services (Excluding transfer to Social Security Fund)	39·19	43·30	46·82	52·40	60·00	66·56	70·80
Debt Services	24·16	26·02	33·36	34·53	35·41	34·07	37·18
Defence	26·48	29·01	24·10	24·39	26·22	23·44	18·33
Stabilisation subsidies ..	14·72	14·45	12·92	11·83	12·35	12·93	12·00
Maintenance of Public Works and Subsidies ..	14·60	15·14	9·04	10·56	13·16	12·70	13·63
Development of Primary and Secondary industries	12·88	13·20	13·62	14·51	16·68	17·20	23·79
General Administration ..	11·79	11·12	10·18	10·86	10·96	11·13	10·87
Miscellaneous	16·70	14·28	20·34	20·20	14·17	15·71	16·49
Supplementary estimate ..							2·00
Total expenditure from Consolidated Fund‡ ..	**160·52**	**166·52**	**170·38**	**179·28**	**188·95**	**193·74**	**205·09**
Social Security Fund ..	**58·83**	**62·37**	**67·16**	**72·88**	**75·61**	**78·90**	**88·50**
Total Expenditure ..	**219·35**	**228·89**	**237·54**	**252·16**	**264·56**	**272·64**	**293·59**
Surplus (+) or deficit (−) ..	*+4·10*	*+3·27*	*+9·99*	*+5·38*	*+3·58*	*−12·55*	*+6·81*

* Estimate.

† As from April 1, 1954, all highways taxation is credited direct to the National Roads Fund; previously it was credited to customs revenue and partly to highways taxation.

§ Includes receipts from Social Security Income Tax.

‡ Excluding the amount transferred each year to Social Security Fund.

SCHEDULED BANKS – BUSINESS IN INDIA

As on last Friday of the month

RESERVE BANK OF INDIA

ISSUE AND BANKING DEPARTMENTS COMBINED

As on last Friday of the month

CONSUMER PRICE INDEX NUMBERS - WORKING CLASS
Base: Year 1949=100

ALL INDIA

BOMBAY

CALCUTTA

MADRAS

1951-52 1952-53 1953-54 1954-55 1955-56 1956-57 1957-58

1957 1958 1959

GOLD - SPOT PRICES IN BOMBAY
Rupees Per Tola
120
115
110
105
100
95
Highest
Average
Lowest
J A S O N D J F M A M J J A S O N D J F M
1957
1958
1959

SILVER - SPOT PRICES IN BOMBAY
Rupees Per 100 Tolas
200
195
190
185
180
175
Highest
Average
Lowest
J A S O N D J F M A M J J A S O N D J F M
1957
1958
1959

INDEX NUMBERS OF SECURITY PRICES - ALL INDIA
REVISED SERIES - Base: 1952-53=100
140
130
120
105
95
105
95
Variable Dividend Industrial Securities
Debentures of Joint Stock Companies
Govt. and Semi-Government Securities
J A S O N D J F M A M J J A S O N D
1957
1958

YIELD MATURITY CURVES
GOVERNMENT OF INDIA SECURITIES
Yield (Per Cent)
5·0
4·0
3·0
2·0
1·0
0
August 31, 1957
August 30, 1958
November 14, 1951
This graph depicts the pattern of yields on Government Securities on different dates. The yields are drawn on the Y-axis and the maturity dates (in months) of the corresponding securities on the X-axis.
50
100
150
200
250
300
350
400
450
Maturity in Months

ADVANCES OF THE RESERVE BANK OF INDIA
TO SCHEDULED BANKS
Crores of Rupees
Advances during the month
Outstandings at the end of the month
150
120
90
60
30
J S D M J S D
1957
1958
TO STATE CO-OPERATIVE BANKS
Crores of Rupees
Outstandings at the end of the month
Advances during the month
60
48
36
24
12
J S D M J S D
1957
1958
SECURED ADVANCES OF SCHEDULED BANKS
Crores of Rupees
Industrial Raw Materials and Plantation Products
Food Articles
180
150
120
90
30
A M J J A S O N D J F M A M J J A
1957
1958
Crores of Rupees
Manufactures and Minerals
Other Securities
360
330
300
270
240
210
A M J J A S O N D J F M A M J J A
1957
1958

CURRENT STATISTICS

INDIAN

Note:—(1) The scope of the Bulletin will be revised from time to time to include new statistical information as it becomes available. Many of the series appearing in the Bulletin are given in greater detail in other official publications.

(2) Some of the figures included in the tables are regarded as provisional only and may be revised in later issues. Each issue contains all the revisions made in the figures up to the date of publication of the Bulletin.

(3) The following symbols have been used throughout the Bulletin :

.. = Figure is not available. — = Figure is nil or negligible.

(4) Where necessary, each figure has been rounded off to the nearest final digit. For this reason, there may be in some tables an apparent slight discrepancy between the sum of the constituent items and the total as shown.

(5) A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. In each case a footnote is added indicating the nature of the difference.

REVISIONS AND CHANGES

Table No. 16—Cheque Clearances—Two new centres viz. Surat and Trivandrum have been included.

SELECTED ECONOMIC INDICATORS
CRORES OF RUPEES
MONEY SUPPLY WITH THE PUBLIC
1666
FOREIGN EXCHANGE RESERVES (GROSS)
ADVANCES AND BILLS PURCHASED AND DISCOUNTED
INDEX NUMBERS
INDUSTRIAL PRODUCTION-GENERAL INDEX
1951 = 100
WHOLESALE PRICES - GENERAL INDEX
1952-53 = 100
CONSUMER PRICE INDEX NUMBERS FOR WORKING CLASS, ALL-INDIA
1949 = 100
VARIABLE DIVIDEND INDUSTRIAL SECURITIES, ALL-INDIA
1949-50 = 100
1952-53 = 100
GOVERNMENT AND SEMI-GOVT. SECURITIES, ALL-INDIA
1949-50 = 100
1952-53 = 100
1951-52
1952-53
1953-54
1954-55
1955-56
1956-57
1957-58
1958-59

No. 1—SELECTED ECONOMIC INDICATORS

Item	Unit/Base	A year ago[1]	1958 March	April	May	June	July	August
CURRENCY AND BANKING								
1. Money supply	0,000,000 Rs.	2,238	2,389	2,447	2,393	2,379	2,350	2,308
2. Notes in circulation ..	" Rs.	1,471	1,579	1,619	1,588	1,577	1,542	1,522
3. Rupee securities held by R. B. I.	" Rs.	1,117	1,410	1,401	1,408	1,461	1,493	1,444
4. Foreign exchange reserves	" Rs.	535	421	417	396	372	346	341
5. Central Govt. balances with R.B.I.	" Rs.	54	48	53	59	59	70	73
6. Demand liabilities[2] ..	" Rs.	714	746	775	746	756	769	746
7. Time liabilities[2]	" Rs.	597	735	769	793	807	834	858
8. Cash and balances with R. B. I.[2]	" Rs.	139	105	133	113	139	141	137
9. Advances and bills purchased and discounted[2] ..	" Rs.	852	963	956	923	903	886	857
10. Advances from R.B.I. to Scheduled and State Co-operative banks	" Rs.	87	71	23	49	35	32	18
11. Cheque clearances (All centres)	" Rs.	660	873	791	790	661	832	752
INDUSTRIAL PRODUCTION								
12. Cotton cloth	1951 = 100	104·1	98·6	102·5	103·0	97·6	..	..
13. Cotton yarn	"	120·0	119·1	119·2	119·3	112·0	..	..
14. Jute	"	114·2	116·0	124·2	129·9	116·5	..	..
15. Coal	"	130·1	126·9	134·8	133·2	..	..	..
16. Iron and steel	"	115·6	121·8	123·3	93·8	..	..	..
17. Sugar	"	1090·2	170·5	233·1	234·3	99·7	..	..
18. Paper and paper boards ..	"	154·1	184·7	183·7	193·6	..	..	..
19. All industries	"	156·8	138·8	139·8	141·0	..	..	..
20. Electric energy generated..	000,000 KWH	898·4	969·3	1,003·6	1,045·5	1,014·3	..	..
PRICES								
21. Wholesale	1952–53 = 100	112·0	105·4	107·4	108·2	111·7	114·7	116·0
22. Consumer price (All India)	1949 = 100	112	110	111	113	116	117	..
23. Security prices								
(*a*) Govt. & semi-Govt. ..	1952-53 = 100	98·2	98·6	98·8	98·9	99·1	99·2	99·6
(*b*) Debentures ..	"	101·3	98·9	98·8	99·0	99·1	99·2	99·2
(*c*) Preference shares ..	"	90·7	85·7	85·5	85·3	85·4	85·9	87·0
(*d*) Variable dividend ..	"	130·5	124·2	127·9	127·2	130·6	136·7	140·0
24. Gold (spot)	Rs. per tola	107·97	112·10	113·05	111·82	108·75	106·18	107·38
	1954 = 100	*123*	*128*	*129*	*127*	*124*	*121*	*122*
25. Silver (spot)	Rs. per 100 tolas	181·97	194·00	198·40	190·88	183·57	180·81	183·90
	1954 = 100	*114*	*122*	*125*	*120*	*115*	*114*	*116*
26. No. of wagons loaded ..	000	1,096	1,324	1,238	1,200	1,103	1,136	..

Note: Figures for all the items relate to the month except those of item 4 which relate to end of period and those of items 1 to 3 and 5 to 9 which relate to last Friday. [1] Figures in this column relate to that month in the previous year corresponding to the latest month for which data are presented. [2] Relating to Scheduled banks.

No. 2—RESERVE BANK

ISSUE DEPARTMENT

Last Friday/Friday	LIABILITIES		Total liabilities (total notes issued) or assets	ASSETS			
	Notes in circulation	Notes held in Banking Department		Gold coin and bullion	Foreign securities	Rupee coin [1]	Govt. of India rupee securities
	1	2	3	4	5	6	7
1951-52	1,141,11	35,82	**1,176,93**	40,02	603,15	69,13	464,64
1952-53	1,133,12	17,03	**1,150,15**	40,02	578,15	82,12	449,86
1953-54	1,185,92	17,23	**1,203,16**	40,02	648,15	93,65	421,34
1954-55	1,277,09	15,92	**1,293,02**	40,02	646,85	102,20	503,95
1955-56	1,466,64	11,77	**1,478,41**	40,02	656,42	103,16	678,82
1956-57	1,526,09	11,77	**1,537,86**	117,76	412,52	122,61	884,97
1957-58	1,579,13	10,21	**1,589,35**	117,76	171,19	129,29	1,171,10
July 1957 ..	1,498,83	36,44	**1,535,27**	117,76	400,52	130,18	886,81
August „ ..	1,470,63	43,20	**1,513,83**	117,76	360,52	133,58	901,97
September „ ..	1,471,11	44,33	**1,515,44**	117,76	326,62	135,20	935,87
October „ ..	1,486,20	27,77	**1,513,97**	117,76	311,71	133,72	950,78
November „ ..	1,478,66	36,71	**1,515,37**	117,76	280,19	135,13	982,29
December „ ..	1,506,79	16,52	**1,523,31**	117,76	275,23	133,06	997,26
January 1958 ..	1,531,20	20,72	**1,551,92**	117,76	245,54	131,80	1,056,82
February „ ..	1,545,26	25,06	**1,570,32**	117,76	245,54	130,20	1,076,82
March „ ..	1,579,13	10,21	**1,589,35**	117,76	171,19	129,29	1,171,10
April „ ..	1,619,13	32,94	**1,652,07**	117,76	228,80	132,01	1,173,50
May „ ..	1,587,78	27,87	**1,615,66**	117,76	209,68	130,60	1,157,62
June „ ..	1,577,10	39,22	**1,616,32**	117,76	199,68	131,32	1,167,56
July „ ..	1,541,83	25,34	**1,567,17**	117,76	184,68	135,15	1,129,59
August 1, 1958	1,539,91	22,41	**1,562,32**	117,76	179,68	135,62	1,129,26
„ 8, „	1,559,16	12,16	**1,571,32**	117,76	179,68	134,65	1,139,23
„ 15, „	1,550,72	21,52	**1,572,24**	117,76	179,68	135,57	1,139,23
„ 22, „	1,530,01	28,98	**1,558,99**	117,76	179,68	137,23	1,124,32
„ 29, „	1,521,80	23,29	**1,545,09**	117,76	174,68	138,27	1,114,39

Note: The gold reserves of Issue Department are valued at Rs. 21·24 per tola upto October 5, 1956 and at Rs. 62·50 per tola thereafter. [1] Including Government of India one rupee notes issued from July 1940.

OF INDIA

BANKING DEPARTMENT

[In lakhs of rupees]

Last Friday/Friday	LIABILITIES							ASSETS						
	Deposits					Other liabilities[2]	Total liabilities or assets	Notes and coin	Balances held abroad[3]	Loans and advances to Govts.[4]	Other loans and advances	Bills purchased and discounted	Investments	Other assets
	Total	Central Govt.	Other Govts.	Banks	Others									
	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1951-52	**318,11**	180,16	25,06	46,99	65,90	35,90	**354,01**	35,98	119,92	94	61,37	3,72	102,09	29,99
1952-53	**264,96**	135,78	19,85	46,52	62,81	40,69	**305,65**	17,24	145,53	3,30	26,95	8,80	96,12	7,72
1953-54	**214,52**	65,77	62,59	42,41	43,76	35,08	**249,60**	17,55	104,82	51	41,10	10,74	66,16	8,72
1954-55	**188,97**	59,45	60,27	47,72	21,53	39,86	**228,83**	16,22	83,15	45	47,87	10,37	49,38	21,39
1955-56	**199,30**	67,34	62,03	53,24	16,68	59,46	**258,77**	11,92	89,72	—	79,94	12,23	47,19	17,77
1956-57	**228,56**	64,57	31,95	57,77	74,28	171,03	**399,59**	11,95	114,31	7,65	127,87	2,98	121,22	13,61
1957-58	**288,53**	48,33	54,85	67,83	117,52	177,46	**465,99**	10,35	95,81	21,23	78,40	7,68	238,44	14,08
July 1957	**308,96**	53,90	2,19	103,83	149,04	131,27	**440,23**	36,58	19,69	26,19	63,29	3,06	280,81	10,61
August ,,	**273,93**	54,35	8,19	102,80	108,58	128,72	**402,65**	43,35	19,34	37,28	74,86	4,17	215,39	8,26
September ,,	**269,69**	52,19	7,53	100,01	109,97	135,34	**405,03**	44,46	25,90	41,79	73,38	57	201,27	17,68
October ,,	**282,21**	52,55	11,02	106,91	111,73	142,81	**425,02**	27,89	15,39	49,92	67,87	3,75	241,84	18,35
November ,,	**281,58**	50,94	11,31	109,02	110,31	142,63	**424,21**	36,86	29,30	29,01	52,13	1,11	259,68	16,12
December ,,	**250,93**	53,54	13,01	70,69	113,70	147,24	**398,18**	16,63	22,42	35,03	60,04	2,70	245,12	16,23
January 1958	**274,41**	58,13	27,34	75,73	113,21	158,47	**432,88**	20,84	37,75	36,04	65,27	1,22	254,72	17,03
February ,,	**260,57**	56,60	15,67	75,46	112,84	160,30	**420,87**	25,19	34,25	38,26	66,60	3,48	239,75	13,35
March ,,	**288,53**	48,33	54,85	67,83	117,52	177,46	**465,99**	10,35	95,81	21,23	78,40	7,68	238,44	14,08
April ,,	**275,15**	53,05	15,64	94,14	112,32	164,59	**439,74**	33,07	39,01	54,72	54,69	17,38	227,27	13,60
May ,,	**270,15**	59,12	19,98	77,80	113,25	166,55	**436,70**	28,01	32,75	54,07	56,79	69	250,37	14,03
June ,,	**284,19**	58,69	14,17	98,53	112,80	173,37	**457,56**	39,32	18,04	26,66	60,51	69	293,10	19,24
July ,,	**349,86**	70,14	28,66	107,85	143,20	135,96	**485,82**	25,39	12,53	14,76	55,06	2,38	363,17	12,53
August 1, 1958	**337,04**	60,25	24,40	109,73	142,67	138,04	**475,08**	22,48	13,06	11,22	55,52	50	361,15	11,15
,, 8, ,,	**318,24**	64,79	16,02	94,57	142,87	133,58	**451,82**	12,21	10,45	15,19	53,45	2,70	347,41	10,42
,, 15, ,,	**320,35**	63,59	16,82	95,28	144,65	133,68	**454,02**	21,57	14,86	15,44	51,52	2,68	339,05	8,90
,, 22, ,,	**307,74**	62,69	25,31	106,36	113,38	134,92	**442,65**	29,04	10,10	12,78	49,89	3,28	328,75	8,81
,, 29, ,,	**308,42**	73,06	20,52	101,39	113,45	131,98	**440,40**	23,33	12,54	12,90	50,03	3,27	329,33	9,00

[2] Including (i) paid-up capital of Rs. 5 crores, (ii) reserve fund of Rs. 5 crores upto June 28, 1957 and of Rs. 80 crores from July 5, 1957, (iii) National Agricultural Credit (Long-term Operations) Fund of Rs. 15 crores from July 6, 1956, of Rs. 20 crores from July 5, 1957 and of Rs. 25 crores from July 4, 1958 and (iv) National Agricultural Credit (Stabilisation) Fund of Rs. 1 crore from July 6, 1956, of Rs. 2 crores from July 5, 1957 and of Rs. 3 crores from July 4, 1958. [3] Including cash and short-term securities. [4] Including temporary overdrafts to State Governments, from the week-ended August 23, 1957.

No. 2A—RESERVE BANK

ISSUE DEPARTMENT

Average of Fridays	LIABILITIES		Total liabilities (total notes issued) or assets	ASSETS			
	Notes in circulation	Notes held in Banking Department		Gold coin and bullion	Foreign securities	Rupee coin[1]	Govt. of India rupee securities
	1	2	3	4	5	6	7
1951-52	1,189,84	27,78	**1,217,62**	40,02	625,27	63,98	488,36
1952-53	1,114,84	27,87	**1,142,72**	40,02	564,40	80,22	458,08
1953-54	1,133,95	23,03	**1,156,97**	40,02	594,02	92,83	430,11
1954-55	1,196,19	22,98	**1,219,18**	40,02	648,81	102,26	428,09
1955-56	1,339,39	17,08	**1,356,47**	40,02	656,52	106,87	553,06
1956-57	1,475,77	18,75	**1,494,52**	40,02 117,76	545,61	115,93	755,22
1957-58	1,529,36	23,18	**1,552,53**	117,76	329,65	130,06	975,06
July 1957	1,527,79	34,84	**1,562,63**	117,76	406,52	127,54	910,81
August "	1,495,65	30,71	**1,526,37**	117,76	369,52	131,21	907,87
September "	1,477,66	36,41	**1,514,07**	117,76	338,60	133,82	923,89
October "	1,487,74	26,43	**1,514,17**	117,76	317,92	133,92	944,57
November "	1,481,01	32,86	**1,514,47**	117,76	293,14	134,22	969,35
December "	1,508,32	14,69	**1,523,00**	117,76	278,95	132,76	993,53
January 1958	1,533,77	13,77	**1,547,54**	117,76	256,42	131,41	1,041,95
February "	1,551,89	18,01	**1,569,90**	117,76	245,54	129,78	1,076,82
March "	1,576,97	11,44	**1,588,41**	117,76	208,37	128,35	1,133,93
April "	1,626,20	19,48	**1,645,68**	117,76	224,58	130,62	1,172,72
May "	1,610,18	21,91	**1,632,08**	117,76	203,71	130,02	1,180,59
June "	1,594,39	27,96	**1,622,36**	117,76	207,18	129,86	1,167,56
July "	1,565,28	29,39	**1,594,67**	117,76	190,93	132,64	1,153,34
August "	1,540,32	21,67	**1,561,99**	117,76	178,68	136,27	1,129,29

Note : The gold reserves of Issue Department are valued at Rs. 21·24 per tola upto October 5, 1956 and at Rs. 62·50 per tola thereafter. [1] Including Government of India one rupee notes issued from July 1940.

OF INDIA

BANKING DEPARTMENT

[In lakhs of rupees]

Average of Fridays	LIABILITIES						Total liabilities or assets	ASSETS						
	Deposits					Other liabilities[2]		Notes and coin	Balances held abroad[3]	Loans and advances to Govts[4]	Other loans and advances	Bills purchased and discounted	Investments	Other assets
	Total	Central Govt.	Other Govts.	Banks	Others									
	8	9	10	11	12	13	14	15	16	17	18	19	20	21
1951-52 ..	**325,15**	181,30	15,95	58,68	69,22	28,62	**353,77**	27,92	187,14	5,90	19,42	6,31	95,19	11,91
1952-53 ..	**259,02**	136,40	7,79	52,89	61,93	33,69	**292,71**	28,03	133,56	2,85	19,03	6,64	89,77	12,83
1953-54 ..	**232,80**	105,44	23,40	46,52	57,45	33,91	**266,72**	23,22	123,31	1,78	19,84	9,46	81,58	7,51
1954-55 ..	**201,28**	89,13	20,66	55,20	36,29	33,62	**234,90**	23,24	87,53	1,14	26,55	6,10	80,52	9,82
1955-56 ..	**152,04**	60,11	19,85	53,77	18,31	45,59	**197,64**	17,21	66,96	1,73	36,99	9,78	49,36	15,61
1956-57 ..	**143,81**	57,52	14,10	52,46	19,73	101,21	**245,02**	18,91	64,77	4,89	85,34	5,69	51,82	13,60
1957-58 ..	**258,27**	54,61	11,28	81,00	111,38	149,36	**407,63**	23,30	40,47	32,90	77,91	4,81	213,92	14,32
July 1957	**292,27**	53,64	2,79	86,56	149,28	130,01	**422,28**	34,97	29,21	26,99	74,82	3,10	241,04	12,15
August ,,	**290,31**	65,46	7,40	90,60	126,86	131,20	**421,51**	30,84	20,94	31,46	81,90	3,38	244,49	8,49
September ,,	**271,46**	51,52	7,96	101,67	110,31	134,15	**405,61**	36,54	27,32	42,90	68,80	5,99	211,07	12,99
October ,,	**269,12**	51,93	7,91	98,04	111,25	141,59	**410,71**	26,53	18,34	49,26	72,21	3,04	223,35	17,98
November ,,	**277,53**	52,89	8,94	104,79	110,91	143,06	**420,59**	33,00	24,37	41,23	58,22	2,28	244,15	17,35
December ,,	**255,93**	57,64	8,22	75,00	115,07	143,52	**399,46**	14,80	24,38	36,07	55,13	4,78	248,08	16,22
January 1958	**259,22**	54,97	21,36	68,29	114,61	157,24	**416,46**	13,88	31,49	35,40	68,03	2,83	248,17	16,67
February ,,	**258,56**	54,24	17,59	73,49	113,24	158,15	**416,71**	18,12	33,76	39,20	68,03	2,49	239,08	16,04
March ,,	**278,62**	50,45	40,99	70,26	116,91	167,68	**446,30**	11,56	67,23	33,55	75,09	9,15	235,97	13,74
April ,,	**266,39**	52,50	12,40	86,01	115,48	166,66	**433,05**	19,60	50,41	47,53	59,63	19,11	222,87	13,90
May ,,	**278,79**	62,64	16,40	87,06	112,69	165,56	**444,35**	22,00	49,13	57,07	59,72	4,86	237,72	13,84
June ,,	**266,93**	52,59	14,17	87,30	112,86	170,88	**437,81**	28,06	22,24	44,40	57,56	1,09	269,04	15,43
July ,,	**324,41**	56,25	26,12	98,27	143,77	142,41	**466,82**	29,43	12,07	23,78	58,17	1,81	327,59	13,98
August ,,	**318,36**	64,88	20,61	101,47	131,40	134,44	**452,80**	21,73	12,20	13,50	52,08	2,49	341,14	9,66

[2] Including (i) paid-up capital of Rs. 5 crores, (ii) reserve fund of Rs. 5 crores upto June 28, 1957 and of Rs. 80 crores from July 5, 1957, (iii) National Agricultural Credit (Long-term Operations) Fund of Rs. 15 crores from July 6, 1956, of Rs. 20 crores from July 5, 1957 and of Rs. 25 crores from July 4, 1958 and (iv) National Agricultural Credit (Stabilisation) Fund of Rs. 1 crore from July 6, 1956, of Rs. 2 crores from July 5, 1957 and of Rs. 3 crores from July 4, 1958. [3] Including cash and short-term securities. [4] Including temporary overdrafts to State Governments from the week-ended August 23, 1957.

No. 3—ALL SCHEDULED BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Last Friday/Friday	Number of reporting banks	Demand and Time Liabilities							Borrowings from Reserve Bank			Borrowings from State Bank and/or a notified Bank		
		Net (5+8)	Demand			Time			Total	Against usance bills and/or promissory notes	Others	Total	Demand	Time
			Total	Borrowings from banks[1]	Others	Total	Borrowing from banks[1]	Others						
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	94	**822,05**	**567,29**	25,34	541,95	**281,05**	95	280,10	**54,13**	27,82	26,31	..	..	..
1952-53	91	**830,53**	**532,82**	11,52	521,30	**311,11**	1,88	309,24	**18,87**	5,24	13,63	**10,46**	10,46	—
1953-54	89	**847,46**	**528,76**	6,94	521,82	**327,01**	1,38	325,64	**31,00**	17,50	13,50	**11,50**	11,50	—
1954-55	88	**942,60**	**574,26**	6,98	567,28	**376,88**	1,56	375,32	**37,07**	28,25	8,82	**8,07**	8,07	—
1955-56	89	**1,043,15**	**635,67**	4,87	630,80	**415,35**	3,01	412,35	**65,08**	27,43	37,65	**19,71**	19,71	—
1956-57	89	**1,175,30**	**711,88**	8,27	703,61	**473,66**	1,97	471,69	**103,16**	71,54	31,62	**11,60**	11,60	—
1957-58	92	**1,451,24**	**745,94**	15,29	730,65	**735,45**	14,86	720,59	**42,00**	26,58	15,42	**11,68**	10,78	90
July 1957	89	**1,288,08**	**741,92**	18,19	723,74	**568,90**	4,55	564,35	**32,02**	29,47	2,55	**3,25**	3,25	—
August ,,	89	**1,288,04**	**713,54**	16,37	697,17	**597,03**	6,16	590,87	**40,27**	35,23	5,05	**3,65**	3,35	30
September ,,	89	**1,310,02**	**713,34**	23,74	689,60	**630,56**	10,14	620,42	**37,20**	30,86	6,33	**4,20**	3,65	55
October ,,	90	**1,363,55**	**761,06**	23,00	738,06	**638,86**	13,37	625,49	**29,77**	27,63	2,14	**6,41**	5,86	55
November ,,	91	**1,366,93**	**715,01**	14,55	700,46	**684,33**	17,86	666,47	**16,25**	14,12	2,13	**5,90**	5,40	50
December ,,	91	**1,367,51**	**719,49**	17,67	701,82	**686,47**	20,78	665,69	**23,63**	21,07	2,56	**6,77**	6,07	70
January 1958	91	**1,403,93**	**736,83**	17,95	718,88	**701,43**	16,38	685,05	**27,12**	24,21	2,91	**9,20**	8,40	80
February ,,	92	**1,423,86**	**727,62**	13,15	714,47	**726,04**	16,65	709,39	**28,86**	22,17	6,70	**9,79**	8,94	85
March ,,	92	**1,451,24**	**745,94**	15,29	730,65	**735,45**	14,86	720,59	**42,00**	26,58	15,42	**11,68**	10,78	90
April ,,	92	**1,512,11**	**775,23**	17,42	757,81	**769,03**	14,74	754,30	**19,85**	17,72	2,13	**6,81**	5,96	85
May ,,	92	**1,506,26**	**746,49**	17,36	729,13	**793,04**	15,91	777,13	**16,07**	14,95	1,12	**5,99**	4,94	1,05
June ,,	92	**1,501,87**	**755,96**	25,36	730,60	**806,93**	35,65	771,27	**14,95**	14,22	73	**3,35**	2,22	1,13
July ,,	92	**1,536,37**	**768,77**	31,52	737,25	**834,17**	35,05	799,12	**9,67**	780	1,87	**4,42**	4,00	41
August 1, 1958	91	**1,531,03**	**753,62**	31,95	721,67	**847,43**	38,07	809,36	**9,24**	6,94	2,31	**4,26**	3,97	29
,, 8, ,,	91	**1,524,46**	**749,77**	35 37	714,40	**847,53**	37,47	810,06	**6,79**	5,54	1,25	**3,17**	2,86	31
,, 15, ,,	91	**1,533,51**	**750,81**	34,03	716,77	**853,39**	36,65	816,73	**4,56**	3,28	1,28	**3,74**	3,43	31
,, 22, ,,	91	**1,538,38**	**747,31**	26,68	720,63	**856,26**	38,51	817,75	**2,59**	1,93	66	**3,77**	3,45	31
,, 29, ,,	91	**1,536,38**	**745,64**	27,46	718,18	**857,86**	39,67	818,19	**2,71**	1,91	80	**3,55**	3,33	21

Last Friday/Friday	Assets											15	21	(23+24+25)
	Cash in Hand and Balances with Reserve Bank					Balances with other banks in current account	Investments in Government securities[2]	Money at call and short notice	Advances	Bills purchased and discounted		As percentage of net liabilities		
	Total	Cash in hand	Balances with Reserve Bank							Inland	Foreign[3]			
			Total	Statutory minimum	Excess									
	15	16	17	18	19	20	21	22	23	24	25	26	27	28
1951-52	**78,75**	33,97	**44,78**	33,98	10,80	11,45	296,05	12,16	530,05	50,40	..	*9·58*	*36·01*	*70·61*
1952-53	**75,39**	32,66	**42,73**	32,86	9,87	10,71	303,31	12,68	473,98	54,64	..	*9·08*	*36·52*	*63·65*
1953-54	**72,90**	32,07	**40,83**	32,98	7,85	11,34	318,88	9,37	469,83	68,36	..	*8·60*	*37·63*	*63·51*
1954-55	**77,80**	31,62	**46,18**	36,25	9,93	9,82	344,15	11,35	512,41	77,53	32,88	*8·25*	*36·51*	*66·07*
1955-56	**84,73**	35,84	**48,90**	40,09	8,81	10,81	359,90	6,31	612,45	102,02	46,77	*8·12*	*34·50*	*72·98*
1956-57	**88,26**	33,98	**54,28**	45,07	9,21	11,31	347,18	11,62	723,60	117,52	58,92	*7·51*	*29·54*	*76·58*
1957-58	**105,04**	37,19	**67,85**	52,01	15,85	11,30	440,46	41,60	806,21	116,90	39,62	*7·24*	*30·35*	*66·34*
July 1957	**127,53**	37,35	**90,19**	48,47	41,71	10,11	332,46	31,06	709,06	119,93	57,15	*9·90*	*25·81*	*68·79*
August ,,	**138,72**	38,66	**100,05**	47,62	52,43	10,19	369,61	31,02	682,30	115,39	54,80	*10·77*	*28·70*	*66·18*
September ,,	**130,26**	37,36	**92,89**	48,28	44,61	11,39	386,32	47,14	682,29	112,13	52,21	*9·94*	*29·49*	*64·63*
October ,,	**143,52**	47,75	**95,77**	50,83	44,94	11,76	394,15	49,77	694,10	114,25	58,84	*10·53*	*28·91*	*63·60*
November ,,	**144,59**	38,20	**106,38**	49,44	56,95	11,47	408,51	46,34	685,62	104,56	49,80	*10·58*	*29·88*	*61·45*
December ,,	**107,51**	39,63	**67,88**	49,70	18,17	12,97	433,43	51,97	712,24	98,42	46,44	*7·86*	*31·69*	*62·68*
January 1958	**111,18**	37,70	**73,48**	50,87	22,61	11,44	432,60	45,92	757,05	109,46	41,63	*7·98*	*30·81*	*64·69*
February ,,	**111,34**	38,18	**73,15**	50,90	22,25	11,43	433,45	41,00	778,02	111,75	40,90	*7·82*	*30·44*	*65·36*
March ,,	**105,04**	37,19	**67,85**	52,01	15,85	11,30	440,46	41,60	806,21	116,90	39,62	*7·24*	*30·35*	*66·34*
April ,,	**132,76**	41,91	**90,86**	54,14	36,72	11,84	444,56	56,17	797,34	118,20	40,94	*8·78*	*29·40*	*63·25*
May ,,	**113,45**	38,96	**74,50**	53,19	21,31	11,97	478,07	55,09	777,88	106,38	39,26	*7·53*	*31·74*	*61·31*
June ,,	**138,93**	43,68	**95,25**	53,94	41,31	18,42	486,71	56,86	770,23	96,47	36,02	*9·25*	*32·41*	*60·11*
July ,,	**140,77**	38,12	**102,65**	55,12	47,53	11,89	537,40	57,05	759,54	88,29	38,33	*9·16*	*34·98*	*57·68*
August 1, 1958	**142,19**	37,84	**104,35**	54,63	49,72	12,56	541,30	60,97	756,01	89,03	38,04	*9·29*	*35·36*	*57·68*
,, 8, ,,	**128,21**	37,40	**90,81**	54,44	36,37	12,33	546,07	63,48	755,89	85,85	38,28	*8·41*	*35·82*	*57·73*
,, 15, ,,	**132,14**	39,13	**93,00**	54,61	38,40	12,49	556,75	63,11	747,73	84,36	38,36	*8·62*	*36·31*	*56·76*
,, 22, ,,	**138,75**	37,66	**101,09**	54,49	46,60	12,67	563,92	55,18	736,85	83,55	38,97	*9·02*	*36·66*	*55·86*
,, 29, ,,	**137,05**	38,95	**98,10**	54,44	43,66	12,36	571,97	55,50	733,73	83,80	39,18	*8·92*	*37·23*	*55·76*

[1] Including borrowings from State Bank upto April 10, 1952. [2] At book value; including Treasury Bills and Treasury Deposit Receipts. [3] Called for from May 14, 1954.

No. 3A—ALL SCHEDULED BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Average of Fridays	Demand and Time Liabilities: Net (4+7)	Demand: Total	Demand: Borrowings from banks[1]	Demand: Others	Time: Total	Time: Borrowings from bank[1]	Time: Others	Borrowings from Reserve Bank: Total	Borrowings from Reserve Bank: Against usance bills and/or promissory notes	Borrowings from Reserve Bank: Others	Borrowings from State Bank and/or a notified Bank: Total	Borrowings from State Bank and/or a notified Bank: Demand	Borrowings from State Bank and/or a notified Bank: Time
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	859,20	594,20	23,21	570,99	288,82	61	288,22	13,86	14,51§§	11,91	..	..	..
1952-53	836,73	545,94	13,02	532,92	307,20	3,40	303,80	11,20	6,96	4,25	5,28§	..	..
1953-54	841,08	526,60	11,10	515,49	327,67	2,09	325,58	10,46	4,74	5,72	8,14	..	..
1954-55	899,42	559,62	9,88	549,74	351,86	2,18	349,68	14,94	7,97	6,97	6,67	5,80†	2†
1955-56	1,003,54	608,64	9,20	599,44	407,95	3,86	404,10	24,51	16,67	7,94	7,67	7,67	—
1956-57	1,094,91	653,35	9,66	643,69	453,92	2,70	451,22	63,45	44,33	19,11	10,13	10,12	—
1957-58	1,316,68	723,17	15,31	707,86	619,16	10,33	608,83	44,58	35,19	9,40	7,02	6,64	38
July 1957 ..	1,267,54	724,87	15,86	709,01	562,81	4,29	558,52	44,65	39,68	4,97	3,67	3,67	—
August ,, ..	1,274,09	712,19	15,32	696,87	582,59	5,37	577,22	48,49	40,83	7,67	3,76	3,62	14
September ,, ..	1,302,26	714,73	19,48	695,26	615,40	8,40	607,00	33,25	29,87	3,38	3,80	3,42	39
October ,, ..	1,326,39	733,08	23,94	709,14	629,09	11,84	617,25	34,91	28,89	6,02	6,29	5,67	63
November ,, ..	1,361,23	731,82	17,85	713,97	662,53	15,27	647,26	20,28	18,61	1,67	5,53	5,00	53
December ,, ..	1,360,44	716,94	17,93	699,01	682,19	20,75	661,43	18,91	16,91	2,00	6,32	5,79	53
January 1958 ..	1,379,67	719,04	16,32	702,73	694,46	17,52	676,94	29,96	26,29	3,67	8,79	8,04	75
February ,, ..	1,414,86	720,87	13,28	707,59	723,16	15,88	707,27	30,37	24,61	5,76	9,48	8,67	81
March ,, ..	1,437,51	738,73	13,25	725,49	727,58	15,55	712,02	38,24	23,60	14,65	10,90	10,04	86
April ,, ..	1,498,95	772,37	17,30	755,06	758,90	15,01	743,89	24,94	19,58	5,36	8,64	7,72	93
May ,, ..	1,503,13	746,76	17,81	728,95	790,33	16,14	774,19	21,73	19,31	2,42	6,36	5,38	98
June ,, ..	1,495,08	748,85	24,66	724,19	800,92	30,04	770,88	15,10	14,15	95	4,67	3,60	1,07
July ,, ..	1,508,21	755,22	30,13	725,09	819,46	36,34	783,11	12,51	10,89	1,62	4,56	3,77	79
August ,, ..	1,532,75	749,43	31,10	718,33	852,49	38,08	814,42	5,18	3,92	1,26	3,70	3,41	29

ASSETS

Average of Fridays	Cash in hand and balances with Reserve Bank: Total	Cash in hand	Balances with Reserve Bank: Total	Balances with Reserve Bank: Statutory minimum	Balances with Reserve Bank: Excess	Balances with other banks in current account	Investments in Govt. securities[2]	Money at call and short notice	Advances[3]	Bills purchased and discounted: Inland[4]	Bills purchased and discounted: Foreign[5]	As percentage of net liabilities: 14	As percentage of net liabilities: 20	As percentage of net liabilities: (22+23+24)
	14	15	16	17	18	19	20	21	22	23	24	25	26	27
1951-52	94,73	37,41	57,32	35,49	21,84	11,87*	303,74*	11,38*	524,48	22,93	..	*11·03*	*35·35*	*63·71*
1952-53	85,15	33,33	51,81	33,44	18,37	11,57	306,10	17,24	461,59	38,59	..	*10·18*	*36·58*	*59·78*
1953-54	76,80	31,96	44,84	32,88	11,96	11,08	321,26	15,07	442,62	51,41	..	*9·13*	*38·20*	*58·74*
1954-55	86,56	32,66	53,91	35,02	18,89	10,51	339,74	15,82	468,39	58,19	26,47†	*9·62*	*37·77*	*61·15*
1955-56	87,16	34,64	52,52	38,59	13,93	10,75	370,71	15,62	514,37	74,70	43,38	*8·69*	*36·94*	*63·02*
1956-57	87,17	36,94	50,23	41,75	8,48	10,51	359,35	13,11	626,09	105,44	50,12	*7·96*	*32·82*	*71·39*
1957-58	117,00	39,38	77,62	48,54	29,08	11,05	384,65	34,91	722,97	116,05	51,78	*8·89*	*29·21*	*67·65*
July 1957 ..	120,03	39,61	80,43	47,50	32,93	10,09	332,41	25,58	719,94	123,70	55,53	*9·47*	*26·23*	*70·94*
August ,, ..	126,87	38,84	88,02	47,26	40,76	10,66	350,31	27,54	696,13	118,94	55,49	*9·96*	*27·49*	*68·33*
September ,, ..	134,32	37,46	96,86	48,04	48,82	10,72	378,84	39,64	681,02	111,30	52,77	*10·31*	*29·09*	*64·89*
October ,, ..	137,57	44,62	92,95	49,24	43,72	11,42	387,74	47,59	690,21	113,88	55,57	*10·37*	*29·23*	*64·81*
November ,, ..	141,17	38,86	102,31	49,84	52,47	11,59	407,11	49,22	685,91	108,54	53,13	*10·37*	*29·91*	*62·27*
December ,, ..	111,18	38,82	72,36	49,49	22,87	11,51	431,14	50,69	699,55	89,84	48,48	*8·17*	*31·69*	*62·32*
January 1958 ..	104,93	38,53	66,40	49,84	16,56	11,61	433,70	46,32	737,07	108,85	44,28	*7·61*	*31·44*	*64·52*
February ,, ..	108,22	38,16	70,06	50,51	19,56	11,56	433,08	39,44	773,18	110,33	41,36	*7·65*	*30·61*	*65·37*
March ,, ..	106,44	38,19	68,25	51,49	16,76	11,36	438,53	38,94	793,47	114,11	40,35	*7·40*	*30·51*	*65·94*
April ,, ..	124,96	40,90	84,06	53,80	30,27	12,52	442,48	53,05	802,34	118,49	40,34	*8·34*	*29·52*	*64·12*
May ,, ..	123,00	39,38	83,62	53,14	30,47	12,03	445,34	55,38	789,10	110,61	41,01	*8·18*	*29·63*	*62·58*
June ,, ..	124,58	40,21	84,37	53,46	30,91	13,76	484,85	56,02	768,91	102,66	38,25	*8·33*	*32·43*	*60·85*
July ,, ..	132,24	39,50	92,74	54,15	38,59	12,43	514,13	56,86	766,65	91,14	36,40	*8·77*	*34·09*	*59·29*
August ,, ..	135,67	38,20	97,47	54,52	42,95	12,48	556,00	59,65	746,04	85,32	38,57	*8·85*	*36·27*	*56·76*

[1] Including borrowings from State Bank upto April 10, 1952. [2] At book value: including Treasury Bills and Treasury Deposit Receipts. [3] Excluding 'Money at call and short notice' and 'Inland bills purchased' from November 2, 1951. [4] Excluding 'Inland bills purchased' prior to November 2, 1951. [5] Called for from May 14, 1954. * Average of last 22 weeks. §§ Average of last 7 weeks. § Average last 50 weeks. † Average of last 46 weeks.

No. 4—INDIAN SCHEDULED BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Last Friday/Friday	Number of reporting banks	DEMAND AND TIME LIABILITIES: Net (5+8)	Demand: Total	Demand: Borrowings from banks[1]	Demand: Others	Time: Total	Time: Borrowings from banks[1]	Time: Others	BORROWINGS FROM RESERVE BANK: Total	Against usance bills and/or promissory notes	Others	BORROWINGS FROM STATE BANK AND/OR A NOTIFIED BANK: Total	Demand	Time
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	78	660,05	435,14	13,12	422,02	238,03	—	238,03	47,95	25,67	22,28	..	..	..
1952-53	76	661,04	404,43	2,72	401,71	259,33	—	259,33	15,69	4,50	11,19	10,19	10,19	—
1953-54	73	680,72	409,54	2,20	407,34	273,38	—	273,38	29,75	16,25	13,50	11,50	11,50	—
1954-55	72	757,49	449,08	2,10	446,98	310,51	—	310,51	32,53	23,71	8,82	8,01	8,01	—
1955-56	72	858,25	503,48	1,47	502,01	356,25	—	356,25	48,45	15,08	33,37	17,44	17,44	—
1956-57	72	986,44	583,11	1,37	581,74	404,71	—	404,71	60,06	32,40	27,65	11,33	11,33	—
1957-58	76	1,242,54	602,59	1,87	600,72	641,83	—	641,83	16,99	3,19	13,80	10,72	10,72	—
July 1957	72	1,073,78	590,06	1,34	588,73	485,05	—	485,05	3,96	2,77	1,19	3,08	3,08	—
August ,,	72	1,080,15	570,26	2,40	567,87	512,28	—	512,28	7,26	5,70	1,56	3,17	3,17	—
September ,,	72	1,107,66	566,78	2,25	564,53	543,38	25	543,13	6,86	3,21	3,65	3,29	3,29	—
October ,,	73	1,151,23	603,40	2,19	601,21	550,07	5	550,02	4,82	2,95	1,87	5,76	5,76	—
November ,,	74	1,146,78	568,37	1,30	567,07	579,86	15	579,71	2,44	31	2,13	5,20	5,20	—
December ,,	74	1,160,55	575,34	1,78	573,56	586,99	—	586,99	2,56	—	2,56	6,05	6,05	—
January 1958	75	1,199,64	595,84	1,94	593,90	605,74	—	605,74	3,11	21	2,91	8,30	8,30	—
February ,,	76	1,216,44	589,01	2,02	586,98	629,46	—	629,46	5,18	13	5,05	8,87	8,87	—
March ,,	76	1,242,54	602,59	1,87	600,72	641,83	—	641,83	16,99	3,19	13,80	10,72	10,72	—
April ,,	76	1,297,86	627,77	2,74	625,03	672,82	—	672,82	1,95	—	1,95	5,91	5,91	—
May ,,	76	1,295,73	601,59	1,72	599,88	695,85	—	695,85	1,12	—	1,12	4,83	4,83	—
June ,,	76	1,294,29	609,01	6,48	602,52	708,10	16,33	691,77	69	—	69	2,30	2,22	8
July ,,	76	1,325,34	617,61	11,07	606,54	736,12	17,31	718,80	1,87	—	1,87	3,56	3,34	21
August 1, 1958	75	1,319,46	604,66	12,72	591,95	745,26	17,75	727,51	2,38	8	2,31	3,66	3,47	19
,, 8, ,,	75	1,313,97	601,29	14,46	586,83	745,27	18,13	727,14	1,44	19	1,25	2,82	2,61	21
,, 15, ,,	75	1,322,37	602,14	11,84	590,30	749,49	17,41	732,08	1,28	—	1,28	2,89	2,68	21
,, 22, ,,	75	1,324,90	603,80	10,14	593,67	749,85	18,62	731,23	66	—	66	2,92	2,70	21
,, 29, ,,	75	1,323,57	603,61	11,28	592,33	750,86	19,62	731,23	80	—	80	2,80	2,58	21

ASSETS

Last Friday/Friday	CASH IN HAND AND BALANCES WITH RESERVE BANK: Total	Cash in hand	BALANCES WITH RESERVE BANK: Total	Statutory minimum	Excess	Balances with other banks in current account	Investments in Government securities[2]	Money at call and short notice	Advances	BILLS PURCHASED AND DISCOUNTED: Inland	Foreign[3]	As percentage of net liabilities: 15	21	(23+24+25)
	15	16	17	18	19	20	21	22	23	24	25	26	27	28
1951-52	63,30	30,98	32,31	26,52	5,79	9,10	251,28	5,33	374,77	47,65	..	9·59	38·07	64·00
1952-53	63,01	29,50	33,50	25,41	8,10	8,65	258,58	4,84	348,12	51,05	..	9·53	39·12	60·39
1953-54	61,33	29,42	31,91	25,94	5,97	9,06	273,37	2,84	349,77	64,04	..	9·01	40·16	60·79
1954-55	65,47	28,82	36,66	28,67	8,00	8,18	297,08	5,37	377,88	73,72	12,68	8·64	39·22	61·29
1955-56	72,16	33,28	38,88	32,30	6,59	9,19	312,71	1,90	457,30	94,57	20,23	8·41	36·44	66·66
1956-57	74,26	31,28	42,98	37,25	5,74	9,78	307,03	6,15	557,82	103,32	28,59	7·53	31·13	69·02
1957-58	88,78	34,20	54,59	42,97	11,63	9,64	400,15	28,17	654,56	88,47	20,27	7·15	32·20	61·43
July 1957	111,68	34,46	77,21	39,20	38,01	8,80	290,64	19,03	555,74	90,47	28,29	10·40	27·07	62·82
August ,,	122,71	35,57	87,15	38,76	48,38	9,00	326,67	21,78	531,50	85,88	27,50	11·36	30·24	59·70
September ,,	112,03	33,70	78,34	39,20	39,13	10,05	346,58	37,48	526,38	83,12	25,23	10·11	31·29	57·30
October ,,	122,44	42,80	79,64	41,17	38,47	10,18	354,23	39,94	540,49	86,86	26,69	10·64	30·77	56·81
November ,,	126,29	35,43	90,86	40,02	50,85	9,66	368,38	34,05	537,47	78,13	23,42	11·01	32·12	55·72
December ,,	90,19	36,69	53,50	40,51	13,00	11,06	393,21	38,04	562,74	73,80	22,81	7·77	33·88	56·81
January 1958	94,14	34,46	59,69	41,91	17,78	9,75	392,29	33,07	609,02	81,04	20,95	7·85	32·70	59·27
February ,,	94,79	34,87	59,92	42,04	17,88	9,55	393,13	29,11	630,54	82,93	20,68	7·79	32·32	60·35
March ,,	88,78	34,20	54,59	42,97	11,63	9,64	400,15	28,17	654,56	88,47	20,27	7·15	32·20	61·43
April ,,	114,98	38,52	76,46	44,85	31,61	10,39	404,25	40,56	649,27	89,52	21,95	8·86	31·15	58·61
May ,,	97,54	35,90	61,65	44,00	17,65	10,50	435,86	40,92	632,59	78,06	20,77	7·53	33·64	56·45
June ,,	122,63	41,19	81,44	44,61	36,83	16,02	443,84	41,27	622,82	70,09	18,92	9·47	34·29	55·60
July ,,	123,25	35,13	88,12	45,60	42,52	10,55	493,95	39,38	613,39	66,23	19,48	9·30	37·27	53·75
August 1, 1958	125,29	34,61	90,68	45,14	45,54	11,10	497,70	42,19	608,30	68,83	19,07	9·50	37·72	52·76
,, 8, ,,	112,29	34,49	77,81	44,97	32,84	10,96	502,07	45,52	607,97	65,85	19,47	8·55	38·21	52·76
,, 15, ,,	114,41	35,65	78,76	45,10	33,66	11,33	512,71	44,66	601,00	64,90	19,21	8·65	38·77	51·51
,, 22, ,,	119,48	34,87	84,60	45,19	39,41	11,15	522,33	38,92	591,66	65,01	19,82	9·02	39·42	51·06
,, 29, ,,	118,87	35,73	83,14	45,20	37,94	10,88	530,25	38,99	587,50	66,71	19,12	8·95	40·06	50·87

[1] Including borrowings from State Bank upto April 10, 1952 [2] At book value; including Treasury Bills and Treasury Deposit Receipts, [3] Called for from May 14, 1954.

No. 4A—INDIAN SCHEDULED BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Average of Fridays	Demand and Time Liabilities							Borrowings from Reserve Bank			Borrowings from State Bank and/or a Notified Bank		
	Net (4+7)	Demand			Time			Total	Against usance bills and/or promissory notes	Others	Total	Demand	Time
		Total	Borrowings from banks 1	Others	Total	Borrowings from banks 1	Others						
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	687,90	459,12	16,11	443,02	244,95	7	244,88	13,45	13,49††	11,63	..	..	..
1952-53	662,77	412,81	2,19	410,63	252,28	14	252,14	9,10	5,57	3,53	4,93§	..	..
1953-54	673,32	403,20	2,46	400,75	272,70	12	272,58	9,78	4,19	5,58	8,07	..	..
1954-55	725,09	436,69	3,69	433,00	292,13	3	292,10	14,02	7,13	6,89	6,61	5,74@	2@
1955-56	811,65	475,33	2,36	472,97	339,10	42	338,68	15,32	8,06	7,26	7,40	7,40	—
1956-57	906,56	520,85	1,28	519,57	387,04	5	386,99	36,64	20,12	16,53	9,18	9,18	—
1957-58	1,108,07	578,70	2,07	576,62	531,51	6	531,45	16,18	8,53	7,65	6,49	6,49	—
July 1957 ..	1,055,34	577,16	1,78	575,38	479,96	—	479,96	13,16	10,78	2,38	3,59	3,59	—
August " ..	1,066,16	569,18	1,96	567,22	498,93	—	498,93	13,95	9,99	3,95	3,43	3,43	—
September " ..	1,096,10	568,14	1,97	566,17	530,15	23	529,93	4,71	2,54	2,17	2,99	2,99	—
October " ..	1,118,62	578,58	2,40	576,18	542,59	15	542,44	7,28	3,48	3,80	5,49	5,49	—
November " ..	1,142,60	581,49	2,63	578,86	563,87	13	563,74	2,05	49	1,57	4,77	4,77	—
December " ..	1,149,82	570,29	2,20	568,09	581,83	10	581,73	2,07	20	1,87	5,69	5,69	—
January 1958 ..	1,176,71	580,60	1,80	578,80	597,90	—	597,90	6,08	2,93	3,14	7,96	7,96	—
February " ..	1,208,70	583,23	1,79	581,44	627,27	—	627,27	5,38	70	4,68	8,53	8,53	—
March " ..	1,229,50	598,03	1,64	596,39	633,10	—	633,10	14,14	1,19	12,94	9,97	9,97	—
April " ..	1,287,54	626,56	2,38	624,18	663,36	—	663,36	5,17	9	5,08	7,52	7,52	—
May " ..	1,292,86	602,42	2,66	599,76	693,10	—	693,10	4,46	2,09	2,37	5,30	5,30	—
June " ..	1,287,14	602,15	6,08	596,07	702,55	11,48	691,07	1,92	1,00	92	3,62	3,60	2
July " ..	1,300,34	606,45	10,01	596,44	721,65	17,76	703,89	1,36	16	1,20	3,59	3,47	12
August " ..	1,320,85	603,10	12,09	591,02	748,14	18,31	729,84	1,31	5	1,26	3,02	2,81	21

Average of Fridays	Assets													
	Cash in hand and balances with Reserve Bank					Balances with other banks in current account	Investments in Govt. securities[2]	Money at call and short notice	Advances[3]	Bills purchased and discounted		14	20	(22+23+24)
	Total	Cash in hand	Balances with Reserve Bank							Inland[4]	Foreign[5]	As percentage of net liabilities		
			Total	Statutory minimum	Excess									
	14	15	16	17	18	19	20	21	22	23	24	25	26	27
1951-52	78,95	33,79	45,16	27,85	17,31	9,43*	257,08*	4,20*	384,07	21,37	..	11·48	37·37	58·94
1952-53	70,30	30,35	39,95	25,69	14,26	9,34	262,14	8,75	329,33	35,76	..	10·61	39·55	55·09
1953-54	64,93	29,21	35,73	25,62	10,11	8,74	274,99	7,62	324,80	47,74	..	9·64	40·84	55·33
1954-55	74,03	29,78	44,25	27,67	16,58	8,62	292,37	7,27	345,82	54,46	8,99@	10·21	40·32	56·44
1955-56	73,43	31,73	41,70	30,55	11,16	9,08	322,63	8,98	378,99	69,42	17,82	9·05	39·75	57·44
1956-57	73,49	34,02	39,47	33,78	5,68	9,06	316,49	9,16	467,17	94,84	23,00	8·11	34·91	64·53
1957-58	100,12	36,19	63,94	39,57	24,37	9,53	344,00	28,45	568,88	91,08	25,41	9·04	31·04	61·85
July 1957 ..	104,45	36,67	67,78	38,46	29,33	8,80	290,66	13,92	561,60	96,70	27,58	9·90	27·54	65·28
August " ..	111,74	35,98	75,76	38,44	37,32	9,34	307,57	17,84	543,87	89,59	27,96	10·48	28·85	62·04
September " ..	116,66	34,12	82,54	39,01	43,53	9,38	339,20	29,29	528,79	82,30	25,83	10·64	30·95	58·11
October " ..	117,50	39,95	77,56	39,78	37,78	9,83	347,90	38,11	536,38	84,50	25,84	10·50	31·10	57·81
November " ..	121,81	35,71	86,10	40,35	45,75	9,74	367,04	37,14	535,49	81,92	24,87	10·66	32·12	56·21
December " ..	93,03	35,85	57,16	40,15	17,02	9,76	390,95	37,07	550,89	75,34	23,59	8·09	34·00	56·51
January 1958 ..	88,20	35,35	52,85	40,99	11,86	10,02	393,45	33,61	590,61	80,08	21,85	7·50	33·44	58·85
February " ..	91,52	35,12	56,40	41,71	14,69	9,81	392,77	27,65	624,76	81,54	21,02	7·57	32·50	60·17
March " ..	90,00	35,16	54,84	42,57	12,28	9,62	398,21	26,75	645,93	85,06	20,38	7·32	32·39	61·11
April " ..	107,11	37,58	69,53	44,60	24,93	10,83	402,18	37,93	653,72	89,90	21,21	8·32	31·24	59·40
May " ..	106,67	36,37	70,30	43,98	26,31	10,50	403,91	40,58	643,21	82,54	21,84	8·25	31·24	57·52
June " ..	108,29	37,33	70,96	44,16	26,80	11,95	442,14	41,17	624,48	75,43	20,08	8·41	34·35	55·94
July " ..	115,25	36,31	78,94	44,76	34,19	10,93	470,76	40,73	618,92	68,32	18,96	8·56	36·20	54·31
August " ..	118,07	35,07	83,00	45,12	37,88	11,09	513,01	42,06	599,29	66,27	19,34	8·94	38·84	51·85

1 Including borrowings from State Bank upto April 10, 1952. 2 At book value; including Treasury Bills and Treasury Deposit Receipts. 3 Excluding 'Money at call and short notice' and 'Inland bills purchased' from November 2, 1951. 4 Excluding 'Inland bills purchased' prior to November 2, 1951. 5 Called for from May 14, 1954. § Average of last 50 weeks. †† Average of last 7 weeks. @ Average of [illegible] weeks. * Average of last 22 weeks.

No. 5—FOREIGN BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Last Friday/Friday	Number of reporting banks	Demand and Time Liabilities: Net (5+8)	Demand: Total	Demand: Borrowings from banks[1]	Demand: Others	Time: Total	Time: Borrowings from banks[1]	Time: Others	Borrowings from Reserve Bank: Total	Against usance bills and/or promissory notes	Others	Borrowings from State Bank and/or a notified Bank: Total	Demand	Time
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	16	**162,00**	**132,15**	12,22	119,93	**43,02**	95	42,07	**6,18**	2,15	4,03	..	..	..
1952-53	15	**169,50**	**128,39**	8,80	119,59	**51,78**	1,88	49,90	**3,18**	74	2,44	**27**	27	—
1953-54	16	**166,74**	**119,22**	4,74	114,48	**53,63**	1,38	52,26	**1,25**	1,25	—	—	—	—
1954-55	16	**185,11**	**125,18**	4,88	120,30	**66,36**	1,56	64,81	**4,54**	4,54	—	**6**	6	—
1955-56	17	**184,90**	**132,19**	3,39	128,80	**59,10**	3,01	56,09	**16,63**	12,35	4,28	**2,27**	2,27	—
1956-57	17	**188,85**	**128,77**	6,90	121,86	**68,95**	1,97	66,98	**43,10**	39,13	3,97	**27**	27	—
1957-58	16	**208,69**	**143,35**	13,42	129,93	**93,62**	14,86	78,76	**25,01**	23,39	1,62	**96**	6	90
July 1957	17	**214,30**	**151,86**	16,85	135,01	**83,85**	4,55	79,30	**28,06**	26,70	1,36	**16**	16	—
August ,,	17	**207,89**	**143,27**	13,97	129,30	**84,75**	6,16	78,59	**33,02**	29,53	3,49	**48**	18	30
September ,,	17	**202,37**	**146,56**	21,48	125,08	**87,18**	9,89	77,29	**30,34**	27,66	2,68	**91**	36	55
October ,,	17	**212,32**	**157,66**	20,82	136,85	**88,79**	13,32	75,48	**24,95**	24,68	27	**65**	10	55
November ,,	17	**220,16**	**146,64**	13,25	133,39	**104,47**	17,71	86,76	**13,81**	13,81	—	**70**	20	50
December ,,	17	**206,96**	**144,15**	15,89	128,26	**99,48**	20,78	78,70	**21,07**	21,07	—	**72**	2	70
January 1958	16	**204,30**	**140,99**	16,01	124,98	**95,70**	16,38	79,32	**24,01**	24,01	—	**90**	10	80
February ,,	16	**207,42**	**138,61**	11,12	127,48	**96,58**	16,65	79,93	**23,69**	22,04	1,65	**92**	7	85
March ,,	16	**208,69**	**143,35**	13,42	129,93	**93,62**	14,86	78,76	**25,01**	23,39	1,62	**96**	6	90
April ,,	16	**214,26**	**147,46**	14,68	132,78	**96,21**	14,74	81,47	**17,90**	17,72	18	**90**	5	85
May ,,	16	**210,53**	**144,90**	15,65	129,25	**97,19**	15,91	81,28	**14,95**	14,95	—	**1,16**	11	1,05
June ,,	16	**207,58**	**146,95**	18,87	128,08	**98,82**	19,32	79,50	**14,26**	14,22	4	**1,05**	—	1,05
July ,,	16	**211,03**	**151,16**	20,45	130,71	**98,06**	17,74	80,32	**7,80**	7,80	—	**86**	66	20
August 1, 1958	16	**211,57**	**148,96**	19,23	129,73	**102,16**	20,32	81,84	**6,86**	6,86	—	**60**	50	10
,, 8, ,,	16	**210,49**	**148,47**	20,91	127,57	**102,26**	19,34	82,92	**5,35**	5,35	—	**35**	25	10
,, 15, ,,	16	**211,14**	**148,67**	22,19	126,48	**103,90**	19,24	84,66	**3,28**	3,28	—	**85**	75	10
,, 22, ,,	16	**213,48**	**143,51**	16,54	126,96	**106,41**	19,90	86,52	**1,93**	1,93	—	**85**	75	10
,, 29, ,,	16	**212,81**	**142,03**	16,18	125,85	**107,01**	20,05	86,96	**1,91**	1,91	—	**75**	75	—

ASSETS

Last Friday/Friday	Cash in hand and balances with Reserve Bank: Total	Cash in hand	Balances with Reserve Bank: Total	Statutory minimum	Excess	Balances with other banks in current account	Investments in Government securities[2]	Money at call and short notice	Advances	Bills purchased and discounted: Inland	Foreign[3]	*15* (as percentage of net liabilities)	*21* (as percentage of net liabilities)	*(23+24+25)* (as percentage of net liabilities)
	15	16	17	18	19	20	21	22	23	24	25	26	27	28
1951-52	**15,46**	2,99	**12,47**	7,47	5,00	2,34	44,77	6,83	155,29	2,75	..	*9·54*	*27·64*	*97·56*
1952-53	**12,38**	3,16	**9,23**	7,45	1,77	2,05	44,73	7,83	125,86	3,59	..	*7·30*	*26·39*	*76·37*
1953-54	**11,58**	2,65	**8,92**	7,04	1,88	2,28	45,51	6,53	120,06	4,32	..	*6·94*	*27·29*	*74·60*
1954-55	**12,33**	2,80	**9,52**	7,58	1,94	1,64	47,06	5,98	134,53	3,82	20,20	*6·66*	*25·42*	*85·65*
1955-56	**12,58**	2,56	**10,02**	7,79	2,22	1,62	47,19	4,41	155,15	7,46	26,55	*6·80*	*25·52*	*102·30*
1956-57	**14,01**	2,70	**11,30**	7,82	3,48	1,53	40,15	5,47	165,78	14,20	30,33	*7·42*	*21·26*	*111·36*
1957-58	**16,26**	2,99	**13,26**	9,04	4,22	1,66	40,31	13,43	151,64	28,43	19,35	*7·79*	*19·32*	*95·56*
July 1957	**15,86**	2,89	**12,97**	9,27	3,70	1,31	41,82	12,03	153,31	29,46	28,87	*7·40*	*19·51*	*98·76*
August ,,	**16,00**	3,09	**12,91**	8,86	4,05	1,19	42,94	9,24	150,80	29,51	27,29	*7·70*	*20·66*	*99·86*
September ,,	**18,23**	3,67	**14,56**	9,07	5,48	1,34	39,75	9,66	155,92	29,01	26,98	*9·01*	*19·64*	*104·71*
October ,,	**21,08**	4,95	**16,13**	9,66	6,47	1,58	39,92	9,83	153,61	27,40	32,15	*9·93*	*18·80*	*100·40*
November ,,	**18,29**	2,78	**15,52**	9,42	6,10	1,81	40,12	12,29	148,15	26,43	26,39	*8·31*	*18·22*	*91·28*
December ,,	**17,32**	2,94	**14,38**	9,19	5,18	1,91	40,22	13,93	149,50	24,62	23,62	*8·37*	*19·43*	*95·55*
January 1958	**17,04**	3,25	**13,79**	8,96	4,83	1,69	40,31	12,85	148,03	28,41	20,68	*8·34*	*19·73*	*96·49*
February ,,	**16,54**	3,31	**13,23**	8,86	4,37	1,88	40,31	11,89	147,47	28,82	20,22	*7·97*	*19·43*	*94·74*
March ,,	**16,26**	2,99	**13,26**	9,04	4,22	1,66	40,31	13,43	151,64	28,43	19,35	*7·79*	*19·32*	*95·56*
April ,,	**17,80**	3,39	**14,40**	9,30	5,11	1,45	40,31	15,61	148,07	28,67	18,99	*8·31*	*18·81*	*91·36*
May ,,	**15,91**	3,06	**12,85**	9,19	3,66	1,47	42,20	14,17	145,29	28,32	18,48	*7·56*	*20·05*	*91·24*
June ,,	**16,29**	2,49	**13,80**	9,32	4,48	2,40	42,87	15,60	147,41	26,38	17,11	*7·85*	*20·65*	*91·96*
July ,,	**17,52**	2,99	**14,53**	9,52	5,01	1,34	43,45	17,67	146,15	22,06	18,86	*8·30*	*20·59*	*88·65*
August 1, 1958	**16,90**	3,23	**13,67**	9,49	4,18	1,45	43,60	18,78	147,71	20,20	18,98	*7·99*	*20·61*	*88·33*
,, 8, ,,	**15,92**	2,91	**13,00**	9,47	3,53	1,37	44,00	17,96	147,92	20,00	18,81	*7·56*	*20·91*	*88·72*
,, 15, ,,	**17,73**	3,48	**14,25**	9,51	4,74	1,16	44,04	18,45	146,73	19,45	19,14	*8·40*	*20·86*	*87·78*
,, 22, ,,	**19,28**	2,79	**16,49**	9,30	7,18	1,51	41,59	16,26	145,19	18,50	19,15	*9·03*	*19·48*	*85·65*
,, 29, ,,	**18,18**	3,22	**14,96**	9,24	5,72	1,48	41,71	16,51	146,23	17,09	20,06	*8·54*	*19·60*	*86·17*

[1] Including borrowings from State Bank upto April 10, 1952. [2] At book value; including Treasury Bills and Treasury Deposit Receipts. [3] Called for from May 14, 1954.

No. 5A—FOREIGN BANKS—BUSINESS IN INDIA

[Amount in lakhs of rupees]

Average of Fridays	DEMAND AND TIME LIABILITIES							Borrowings from Reserve Bank			Borrowings from State Bank and/or a Notified Bank		
	Net	Demand			Time								
	(4+7)	Total	Borrowings from banks [1]	Others	Total	Borrowings from banks[1]	Others	Total	Against usance bills and/or promissory notes	Others	Total	Demand	Time
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	**171,30**	**135,08**	7,10	127,97	**43,87**	54	43,33	**42**	1,02††	28	..	..	..
1952-53	**173,96**	**133,12**	10,83	122,29	**54,92**	3,26	51,66	**2,10**	1,39	72	**36§**	..	..
1953-54	**167,76**	**123,40**	8,64	114,75	**54,97**	1,97	53,00	**68**	55	14	**7**	..	..
1954-55	**174,32**	**122,93**	6,19	116,74	**59,73**	2,15	57,58	**92**	84	8	**6**	6¶	—¶
1955-56	**191,89**	**133,31**	6,84	126,47	**68,85**	3,44	65,42	**9,19**	8,51	68	**28**	28	—
1956-57	**188,35**	**132,49**	8,37	124,12	**66,88**	2,64	64,23	**26,80**	24,21	2,59	**95**	95	—
1957-58	**208,61**	**144,47**	13,24	131,23	**87,66**	10,27	77,38	**28,41**	26,66	1,75	**54**	15	38
July 1957 ..	**212,20**	**147,71**	14,08	133,64	**82,85**	4,29	78,56	**31,48**	28,90	2,59	**8**	8	—
August ,, ..	**207,93**	**143,01**	13,36	129,65	**83,66**	5,37	78,29	**34,55**	30,84	3,71	**34**	20	14
September ,, ..	**206,16**	**146,59**	17,51	129,08	**85,25**	8,18	77,07	**28,54**	27,33	1,21	**81**	43	39
October ,, ..	**207,78**	**154,50**	21,54	132,96	**86,51**	11,69	74,81	**27,63**	25,41	2,22	**80**	17	63
November ,, ..	**218,64**	**150,33**	15,22	135,11	**98,67**	15,14	83,53	**18,23**	18,13	10	**75**	22	53
December ,, ..	**210,62**	**146,65**	15,73	130,92	**100,36**	20,66	79,70	**16,84**	16,71	13	**63**	10	53
January 1958 ..	**202,96**	**138,44**	14,52	123,93	**96,56**	17,52	79,04	**23,88**	23,35	53	**83**	8	75
February ,, ..	**206,16**	**137,63**	11,48	126,15	**95,89**	15,88	80,01	**24,98**	23,91	1,08	**95**	14	81
March ,, ..	**208,01**	**140,70**	11,61	129,09	**94,47**	15,55	78,92	**24,10**	22,40	1,70	**94**	7	86
April ,, ..	**211,42**	**145,81**	14,93	130,88	**95,54**	15,01	80,54	**19,77**	19,49	28	**1,12**	20	93
May ,, ..	**210,27**	**144,34**	15,16	129,18	**97,23**	16,14	81,09	**17,27**	17,22	5	**1,06**	8	98
June ,, ..	**207,94**	**146,70**	18,57	128,13	**98,37**	18,55	79,81	**13,18**	13,15	4	**1,06**	1	1,05
July ,, ..	**207,87**	**148,78**	20,12	128,65	**97,80**	18,58	79,22	**11,16**	10,73	43	**98**	30	68
August ,, ..	**211,90**	**146,33**	19,01	127,12	**104,35**	19,77	84,58	**3,87**	3,87	—	**68**	60	8

Average of Fridays	ASSETS												
	Cash in hand and balances with Reserve Bank					Balances with other banks in current account	Investments in Govt. securities[2]	Money at call and short notice	Advances [3]	Bills purchased and discounted		As percentage of net liabilities		
	Total	Cash in hand	Balances with Reserve Bank									14	20	(22+23+24)
			Total	Statutory minimum	Excess					Inland [4]	Foreign[5]			
	14	15	16	17	18	19	20	21	22	23	24	25	26	27
1951-52	**15,79**	3,62	**12,17**	7,63	4,53	2,44*	46,66*	7,19*	140,42	1,56	..	*9·22*	*27·24*	*82·88*
1952-53	**14,85**	2,98	**11,86**	7,75	4,11	2,23	43,96	8,49	132,25	2,83	..	*8·54*	*25·27*	*77·65*
1953-54	**11,87**	2,75	**9,11**	7,26	1,85	2,34	46,27	7,46	117,82	3,68	..	*7·07*	*27·58*	*72·42*
1954-55	**12,54**	2,88	**9,66**	7,35	2,31	1,89	47,37	8,55	122,57	3,73	17,48¶	*7·19*	*27·17*	*82·48*
1955-56	**13,73**	2,90	**10,82**	8,04	2,78	1,67	48,08	6,64	135,39	5,28	25,57	*7·16*	*25·06*	*86·63*
1956-57	**13,68**	2,92	**10,76**	7,97	2,81	1,45	42,86	3,95	158,91	10,60	27,12	*7·26*	*22·76*	*104·40*
1957-58	**16,88**	3,18	**13,68**	8,98	4,71	1,52	40,65	11,46	154,09	24,97	26,37	*8·09*	*19·49*	*98·48*
July 1957 ..	**15,58**	2,93	**12,64**	9,04	3,60	1,29	41,75	11,65	155,35	26,99	27,95	*7·34*	*19·67*	*99·10*
August ,, ..	**15,13**	2,87	**12,26**	8,82	3,44	1,32	42,73	9,70	152,26	29,35	27,54	*7·28*	*20·55*	*100·59*
September ,, ..	**17,66**	3,34	**14,32**	9,04	5,29	1,34	39,64	10,35	152,23	29,01	26,94	*8·57*	*19·23*	*100·98*
October ,, ..	**20,08**	4,68	**15,39**	9,45	5,94	1,59	39,84	9,48	153,83	29,37	29,73	*9·66*	*19·17*	*102·48*
November ,, ..	**19,37**	3,15	**16,21**	9,50	6,72	1,85	40,07	12,08	150,41	26,63	28,25	*8·86*	*18·33*	*93·89*
December ,, ..	**18,15**	2,97	**15,19**	9,35	5,85	1,75	40,19	13,62	148,66	24,51	24,89	*8·62*	*19·08*	*94·04*
January 1958 ..	**16,73**	3,18	**13,55**	8,85	4,70	1,59	40,25	12,72	146,46	28,77	22,43	*8·24*	*19·83*	*97·39*
February ,, ..	**16,71**	3,04	**13,66**	8,80	4,87	1,76	40,31	11,79	148,42	28,78	20,35	*8·11*	*19·55*	*95·82*
March ,, ..	**16,44**	3,03	**13,41**	8,92	4,48	1,73	40,31	12,19	147,55	29,05	19,97	*7·90*	*19·38*	*94·50*
April ,, ..	**17,86**	3,32	**14,53**	9,20	5,33	1,69	40,31	15,12	148,62	28,59	19,13	*8·45*	*19·07*	*92·87*
May ,, ..	**16,33**	3,01	**13,32**	9,16	4,16	1,52	41,43	14,80	145,89	28,06	19,17	*7·77*	*19·71*	*91·84*
June ,, ..	**16,29**	2,88	**13,41**	9,30	4,11	1,82	42,71	14,85	144,43	27,22	18,18	*7·83*	*20·54*	*91·29*
July ,, ..	**16,99**	3,19	**13,80**	9,39	4,40	1,49	43,37	16,12	147,73	22,82	17,44	*8·17*	*20·86*	*90·43*
August ,, ..	**17,60**	3,13	**14,47**	9,40	5,07	1,39	42,99	17,59	146,76	19,05	19,23	*8·31*	*20·29*	*87·32*

1 Including borrowings from State Bank upto April 10, 1952, 2 At book value ; including Treasury Bills and Treasury Deposit Receipts. 3 Excluding 'Money at call and short notice' and 'Inland bills purchased' from November 2, 1951. 4 Excluding 'Inland bills purchased' prior to November 2, 1951. 5 Called for from May 14, 1954. § Average of last 50 weeks. †† Average of last 7 weeks. ¶ Average of last 46 weeks. * Average of last 22 weeks.

No. 6—ALL COMMERCIAL BANKS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

Last Friday	Number of reporting banks	LIABILITIES												
		Total[1]	Capital and reserves			Deposits							Due to other banks	Other liabilities
			Total	Paid-up capital[2]	Reserves	Net (9+12)	Demand			Time				
							Total	Inter-bank	Others	Total	Inter-bank	Others		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	534	1,116,65	73,36	42,10	31,26	839,26	550,32	23,45	526,88	315,13	2,75	312,38	82,48	95,37
1952-53	510	1,070,88	75,69	42,09	33,60	851,55	531,62	26,82	504,80	350,71	3,96	346,75	44,83	68,03
1953-54	485	1,090,98	75,26	40,89	34,37	872,46	537,74	23,23	514,51	361,72	3,77	357,95	51,61	64,65
1954-55	471	1,189,85	75,34	40,64	34,70	960,37	582,69	28,54	554,15	411,83	5,61	406,22	46,40	73,59
1955-56	466	1,365,17	76,15	40,35	35,80	1,056,42	640,88	30,02	610,86	450,83	5,27	445,56	94,72	102,59
1956-57	412	1,537,88	78,27	40,23	38,04	1,197,42	723,90	33,80	690,10	514,03	6,71	507,32	127,48	94,20
1957-58	402	1,724,89	79,95	41,08	38,87	1,428,51	738,55	39,11	699,44	749,99	20,92	729,07	85,76	70,64
May 1957 ..	407	1,575,51	78,11	39,98	38,13	1,251,11	737,82	40,40	697,42	562,57	8,88	553,69	107,19	89,82
June " ..	412	1,585,86	78,99	40,40	38,59	1,281,64	739,86	43,15	696,71	594,95	10,02	584,93	83,67	88,39
July " ..	407	1,571,89	79,12	40,35	38,77	1,296,17	741,93	41,22	700,71	608,66	13,20	595,46	59,60	82,58
August " ..	405	1,591,38	79,18	40,33	38,85	1,297,46	714,90	36,72	678,18	637,00	17,72	619,28	66,62	93,68
September " ..	407	1,622,39	79,27	40,40	38,87	1,309,49	706,05	38,86	667,19	671,85	29,55	642,30	72,82	92,40
October " ..	406	1,659,21	79,45	40,51	38,94	1,341,52	740,78	37,64	703,14	667,25	28,87	638,38	70,73	101,00
November " ..	407	1,624,27	79,57	40,62	38,95	1,351,13	709,54	33,79	675,75	703,63	28,25	675,38	50,25	81,28
December " ..	409	1,636,25	80,73	40,91	39,82	1,346,77	710,58	36,52	674,06	698,07	25,36	672,71	69,12	77,75
January 1958 ..	398	1,666,06	78,54	40,54	38,00	1,387,96	727,55	35,43	692,12	715,27	19,43	695,84	71,48	73,22
February " ..	400	1,690,08	78,75	40,58	38,17	1,406,70	723,96	35,94	688,02	737,86	19,18	718,68	71,64	77,87
March " ..	402	1,724,89	79,95	41,08	38,87	1,428,51	738,55	39,11	699,44	749,99	20,92	729,07	85,76	70,64
April " ..	395	1,768,37	79,96	40,89	39,07	1,462,26	760,97	53,15	707,82	783,56	29,12	754,44	61,02	82,86
May " ..	398	1,759,99	80,82	41,19	39,63	1,468,56	736,51	46,92	689,59	807,39	28,42	778,97	56,85	78,42
June " ..	397	1,773,01	81,45	41,22	40,23	1,483,13	741,74	49,23	692,51	818,84	28,22	790,62	59,80	71,18

No. 6—ALL COMMERCIAL BANKS—LIABILITIES AND ASSETS—*Contd.*

[In lakhs of rupees]

Last Friday	ASSETS																
	Total[1]	Cash in hand and balances with Reserve Bank			Balances with agent of Reserve Bank and other banks in current account	Money at call and short notice	Advances	Bills purchased and discounted	Due from banks	Investments				Other assets	*16*	*(21+22)*	*24*
		Total	Cash in hand	Balances with Reserve Bank						**Total**	Central Govt.[3]	State Govts.	Others		*As percentage of net deposits*		
	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
1951-52	**1,101,81**	**83,69**	38,78	44,91	13,66	12,24	541,22	54,51	22,63	**337,75**	312,34		25,42	36,12	*10·0*	*71·0*	*40·2*
1952-53	**1,056,15**	**80,02**	37,10	42,92	13,11	13,82	494,05	58,52	18,74	**346,78**	283,04	38,23	25,51	31,11	*9·4*	*64·9*	*40·7*
1953-54	**1,072,38**	**77,22**	36,35	40,87	13,19	9,97	487,13	74,88	16,08	**366,58**	296,45	41,68	28,45	27,33	*8·9*	*64·4*	*42·0*
1954-55	**1,170,46**	**82,20**	36,01	46,19	12,22	13,01	534,15	91,54	12,17	**396,93**	324,23	40,69	32,01	28,24	*8·6*	*65·2*	*41·3*
1955-56	**1,335,29**	**89,12**	40,32	48,80	13,05	7,05	630,58	119,49	22,44	**419,88**	328,53	55,42	35,93	33,68	*8·4*	*71·0*	*39·7*
1956-57	**1,475,55**	**92,83**	38,61	54,22	13,79	12,78	751,92	142,17	16,47	**409,03**	299,51	72,34	37,18	36,56	*7·8*	*74·7*	*34·2*
1957-58	**1,681,04**	**108,58**	40,69	67,89	13,71	42,34	825,35	130,49	13,89	**501,87**	378,48	73,78	49,61	44,81	*7·6*	*66·9*	*35·1*
May 1957	**1,517,76**	**103,44**	44,17	59,27	12,40	24,82	774,17	150,94	14,08	**400,42**	291,44	71,89	37,09	37,49	*8·3*	*73·9*	*32·0*
June "	**1,533,35**	**127,71**	48,97	78,74	17,56	22,40	774,48	152,03	7,48	**394,81**	284,11	72,30	38,40	36,88	*10·0*	*72·3*	*30·8*
July "	**1,510,98**	**131,87**	41,67	90,20	12,96	32,36	746,53	144,22	7,27	**397,79**	283,73	72,06	42,00	37,98	*10·2*	*68·7*	*30·7*
August "	**1,530,36**	**143,28**	43,21	100,07	12,37	31,64	718,64	138,63	7,06	**437,83**	321,34	72,38	44,11	40,91	*11·0*	*66·1*	*33·7*
September "	**1,562,28**	**134,81**	41,88	92,93	13,82	47,14	722,63	133,15	7,38	**461,83**	334,21	75,95	51,67	41,52	*10·3*	*65·4*	*35·3*
October "	**1,596,31**	**147,82**	52,06	95,76	14,41	45,71	728,16	136,89	10,41	**463,09**	335,37	75,82	51,90	49,82	*11·0*	*64·5*	*34·5*
November "	**1,577,98**	**148,15**	41,73	106,42	13,96	43,28	716,03	122,58	9,95	**476,07**	346,08	75,50	54,49	47,96	*11·0*	*62·1*	*35·2*
December "	**1,594,48**	**111,46**	43,54	67,92	15,74	51,88	738,85	114,81	10,09	**501,31**	370,85	75,29	55,17	50,34	*8·3*	*63·4*	*37·2*
January 1958	**1,627,29**	**114,67**	41,18	73,49	13,79	46,89	779,24	124,18	11,15	**495,28**	371,50	73,27	50,51	42,09	*8·3*	*65·1*	*35·7*
February "	**1,644,22**	**114,75**	41,58	73,17	13,46	41,89	798,00	125,48	13,35	**497,16**	371,72	73,70	51,74	40,13	*8·2*	*65·6*	*35·3*
March "	**1,681,04**	**108,58**	40,69	67,89	13,71	42,34	825,35	130,49	13,89	**501,87**	378,48	73,78	49,61	44,81	*7·6*	*66·9*	*35·1*
April "	**1,733,62**	**136,52**	45,62	90,90	14,46	57,57	820,77	131,42	8,81	**509,91**	381,89	74,33	53,69	54,16	*9·3*	*65·1*	*34·9*
May "	**1,711,12**	**117,09**	42,55	74,54	14,52	56,66	803,53	119,42	7,34	**546,07**	417,76	73,62	54,69	46,49	*8·0*	*62·8*	*37·2*
June "	**1,736,32**	**142,71**	47,44	95,27	20,74	57,88	797,79	108,51	5,01	**556,50**	425,55	75,77	55,18	47,18	*9·6*	*61·1*	*37·5*

[1] As the data relate only to areas to which the Act extended, the total liabilities do not agree with the total assets. [2]Excluding Banks incorporated outside Indian Union. [3] Including Treasury Bills and Treasury Deposit receipts.

No. 7—INDIAN SCHEDULED BANKS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

Last Friday	Number of reporting banks	LIABILITIES												
		Total[1]	Capital and reserves			Deposits							Due to other banks	Other liabilities
			Total	Paid-up capital	Reserves	Net (9+12)	Demand			Time				
							Total	Inter-bank	Others	Total	Inter-bank	Others		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
1951-52	76	801,90	60,41	33,50	26,91	632,93	414,36	17,28	397,08	237,90	2,05	235,85	60,68	28,56
1952-53	73	778,93	60,23	33,00	27,23	633,48	394,95	19,46	375,49	261,57	3,58	257,99	28,29	33,94
1953-54	71	814,09	60,14	32,52	27,62	655,57	405,55	18,45	387,10	271,93	3,46	268,47	43,52	32,94
1954-55	71	888,97	60,27	32,50	27,77	722,20	442,08	23,11	418,97	308,07	4,84	303,23	37,63	40,93
1955-56	71	1,034,63	60,65	32,53	28,12	814,96	489,91	23,99	465,92	353,83	4,79	349,04	67,27	62,97
1956-57	71	1,172,86	61,58	33,04	28,54	948,23	577,97	27,11	550,86	403,23	5,86	397,37	72,71	57,37
1957-58	76	1,381,62	66,50	35,09	31,41	1,187,72	595,91	30,68	565,23	640,45	17,96	622,49	29,82	48,94
May 1957 ..	69	1,195,17	61,37	32,82	28,55	978,03	570,56	32,04	538,52	446,82	7,31	439,51	56,07	60,35
June " ..	72	1,203,19	62,08	33,20	28,88	1,010,79	579,99	31,42	548,57	471,49	9,27	462,22	30,92	58,70
July " ..	72	1,193,91	62,32	33,25	29,07	1,027,50	584,97	29,76	555,21	484,50	12,21	472,29	8,11	54,02
August " ..	72	1,217,24	62,43	33,26	29,17	1,033,50	564,33	27,85	536,48	511,21	14,19	497,02	12,87	66,40
September " ..	72	1,238,82	62,46	33,27	29,19	1,047,31	558,26	32,26	526,00	543,78	22,47	521,31	12,72	61,60
October " ..	74	1,298,12	64,99	34,42	30,57	1,095,19	593,22	30,65	562,57	554,54	21,92	532,62	13,87	71,50
November " ..	74	1,270,74	65,09	34,49	30,60	1,091,12	561,96	28,33	533,63	578,68	21,19	557,49	9,06	55,96
December " ..	74	1,286,44	65,65	34,53	31,12	1,101,22	568,97	30,62	538,35	585,74	22,87	562,87	10,37	55,71
January 1958 ..	75	1,326,53	65,79	34,77	31,02	1,151,00	591,47	28,79	562,68	605,78	17,46	588,32	13,69	49,80
February " ..	75	1,352,78	65,85	34,78	31,07	1,166,81	584,34	28,79	555,55	627,93	16,67	611,26	17,59	57,07
March " ..	76	1,381,62	66,50	35,09	31,41	1,187,72	595,91	30,68	565,23	640,45	17,96	622,49	29,82	48,94
April " ..	76	1,424,77	66,73	35,13	31,60	1,220,35	616,07	41,81	574,26	671,37	25,28	646,09	10,97	59,63
May " ..	76	1,420,47	66,83	35,18	31,65	1,227,38	594,25	35,57	558,68	693,93	25,23	668,70	7,63	57,83
June " ..	76	1,434,96	67,94	35,42	32,52	1,244,11	600,97	36,78	564,19	706,53	26,61	679,92	6,26	53,26

No. 7—INDIAN SCHEDULED BANKS—LIABILITIES AND ASSETS—*Contd.*

[In lakhs of rupees]

Last Friday	ASSETS																
	Total[1]	Cash in hand and balances with Reserve Bank			Balances with agent of Reserve Bank & other banks in current account	Money at call and short notice	Advances	Bills purchased & discounted	Due from banks	Investments				Other assets	*16*	*(21+22)*	*24*
		Total	Cash in hand	Balances with Reserve Bank						Total	Central Govt. [2]	State Govts.	Others		*As percentage of net deposits*		
	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
1951-52	789,68	**63,29**	31,27	32,02	8,71	5,50	350,11	47,63	22,08	**271,25**	216,70	34,01	20,54	21,13	*10·0*	*62·8*	*42·9*
1952-53	773,69	**62,94**	29,48	33,46	8,56	4,84	330,26	51,33	16,46	**279,86**	225,16	33,25	21,45	19,43	*9·9*	*60·2*	*44·2*
1953-54	800,28	**61,30**	29,38	31,92	8,79	2,89	333,06	64,92	14,68	**295,63**	238,02	34,82	22,79	19,00	*9·4*	*60·7*	*45·1*
1954-55	871,69	**65,43**	28,80	36,63	8,04	5,33	365,86	75,39	10,90	**321,05**	261,83	34,46	24,76	19,70	*9·1*	*61·1*	*44·5*
1955-56	1,001,90	**71,90**	33,12	38,78	9,09	1,88	437,29	97,41	22,04	**338,94**	265,11	47,06	26,77	23,34	*8·8*	*65·6*	*41·6*
1956-57	1,119,43	**74,17**	31,26	42,91	10,04	5,39	544,49	109,56	16,32	**334,90**	245,42	61,80	27,68	24,56	*7·8*	*69·0*	*35·3*
1957-58	1,349,44	**88,82**	34,20	54,62	9,61	28,06	642,62	91,50	13,79	**442,65**	332,05	67,49	43,11	32,39	*7·5*	*61·8*	*37·3*
May 1957 ..	1,145,64	**82,09**	35,98	46,11	8,58	6,53	566,85	116,02	13,68	**326,18**	236,93	61,62	27,63	25,71	*8·4*	*69·8*	*33·4*
June „ ..	1,159,24	**106,67**	41,12	65,55	13,04	8,54	572,43	107,06	7,19	**319,58**	228,84	61,99	28,75	24,72	*10·6*	*67·2*	*31·6*
July „ ..	1,143,26	**111,47**	34,46	77,01	9,26	18,97	552,36	96,85	7,07	**321,92**	228,61	61,85	31,46	25,36	*10·8*	*63·2*	*31·3*
August „ ..	1,166,38	**122,75**	35,61	87,14	9,07	20,65	528,28	92,30	6,85	**359,72**	265,15	62,15	32,42	26,76	*11·9*	*60·0*	*34·8*
September „ ..	1,191,57	**112,03**	33,68	78,35	10,06	33,42	527,94	87,48	7,19	**385,48**	280,88	65,43	39,17	27,96	*10·7*	*58·8*	*36·8*
October „ ..	1,248,46	**122,92**	43,32	79,60	10,29	34,67	542,31	91,82	10,16	**402,19**	288,55	68,91	44,73	34,11	*11·2*	*57·9*	*36·7*
November „ ..	1,239,36	**126,33**	35,45	90,88	9,58	29,57	537,32	81,57	8,35	**414,14**	299,31	68,60	46,23	32,49	*11·6*	*56·7*	*38·0*
December „ ..	1,257,34	**90,30**	36,79	53,51	11,07	36,84	557,82	77,44	9,41	**439,33**	324,28	68,42	46,63	35,13	*8·2*	*57·7*	*39·9*
January 1958 ..	1,299,89	**94,34**	34,65	59,69	9,78	33,03	602,20	84,80	10,81	**435,90**	325,03	66,93	43,94	29,03	*8·2*	*59·7*	*37·9*
February „ ..	1,317,85	**94,84**	34,92	59,92	9,50	28,96	620,35	86,08	13,28	**437,94**	325,22	67,42	45,30	26,90	*8·1*	*60·5*	*37·5*
March „ ..	1,349,44	**88,82**	34,20	54,62	9,61	28,06	642,62	91,50	13,79	**442,65**	332,05	67,49	43,11	32,39	*7·5*	*61·8*	*37·3*
April „ ..	1,401,51	**115,00**	38,51	76,49	10,35	40,41	643,37	92,62	8,37	**450,62**	335,50	68,09	47,03	40,77	*9·4*	*60·3*	*36·9*
May „ ..	1,382,57	**97,58**	35,90	61,68	10,47	40,70	628,51	81,08	6,72	**483,90**	369,18	67,30	47,42	33,61	*8·0*	*57·8*	*39·4*
June „ ..	1,408,67	**122,73**	41,27	81,46	16,35	40,75	621,13	72,96	4,55	**494,60**	376,65	69,43	48,52	35,60	*9·9*	*55·8*	*39·8*

[1] As the data relate only to areas to which the Act extended, the total liabilities do not agree with the total assets. [2] Including Treasury Bills and Treasury Deposit Receipts.

No. 8—FOREIGN BANKS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

Last Friday	Number of reporting banks	Total [1]	Reserves	LIABILITIES: Deposits: Net (7+10)	Demand: Total	Demand: Inter-bank	Demand: Others	Time: Total	Time: Inter-bank	Time: Others	Due to other banks	Other liabilities
	1	2	3	4	5	6	7	8	9	10	11	12
1951-52	16	244,15	1,46	153,52	117,87	5,08	112,80	41,20	48	40,72	18,97	64,65
1952-53	15	213,89	2,36	158,74	117,31	7,02	110,29	48,59	14	48,45	14,02	31,61
1953-54	16	201,83	2,83	158,48	112,14	4,49	107,65	50,87	4	50,83	6,34	29,66
1954-55	16	221,56	2,70	175,94	117,84	5,11	112,73	63,31	10	63,21	7,19	30,51
1955-56	17	245,98	3,35	174,65	126,07	5,61	120,46	54,29	10	54,19	25,16	37,11
1956-57	17	274,76	5,10	177,89	119,36	6,41	112,95	65,54	60	64,94	51,08	33,68
1957-58	16	283,08	4,46	194,38	127,76	8,24	119,52	77,60	2,74	74,86	53,92	19,34
May 1957 ..	17	289,01	5,11	200,71	140,18	8,06	132,12	69,88	1,29	68,59	47,31	26,53
June " ..	17	288,96	5,21	195,79	130,96	11,25	119,71	76,57	49	76,08	49,95	26,27
July " ..	17	290,15	5,23	198,52	132,54	11,19	121,35	77,86	69	77,17	48,97	25,54
August " ..	17	286,66	5,21	193,89	127,11	8,64	118,47	78,60	3,18	75,42	51,37	24,37
September " ..	17	293,06	5,17	189,08	122,28	6,29	115,99	79,88	6,79	73,09	57,86	27,87
October " ..	17	297,26	5,25	196,67	131,97	6,74	125,23	78,14	6,70	71,44	54,83	27,07
November " .	17	290,14	5,26	210,62	132,12	5,20	126,92	90,50	6,80	83,70	39,36	22,89
December " ..	17	286,29	5,16	196,40	126,25	5,65	120,60	78,05	2,25	75,80	57,02	19,81
January 1958 ..	16	281,36	4,12	191,88	121,50	6,45	115,05	78,57	1,74	76,83	56,18	20,09
February " ..	16	278,65	4,13	194,65	125,18	6,95	118,23	78,71	2,29	76,42	52,00	18,63
March " ..	16	283,08	4,46	194,38	127,76	8,24	119,52	77,60	2,74	74,86	53,92	19,34
April " ..	16	283,99	4,46	195,66	129,98	11,13	118,85	80,42	3,61	76,81	48,11	21,02
May " ..	16	277,96	4,49	193,19	126,97	11,11	115,86	80,27	2,94	77,33	47,67	18,56
June " ..	16	277,95	4,42	192,30	126,01	12,23	113,78	79,90	1,38	78,52	51,90	15,72

No. 8—FOREIGN BANKS—LIABILITIES AND ASSETS—*Contd.*

[In lakhs of rupees]

Last Friday		ASSETS															
	Total[1]	Cash in hand and balances with Reserve Bank			Balances with agent of Reserve Bank & other banks in current account	Money at call and short notice	Advances	Bills purchased and discounted	Due from banks	Investments				Other assets	14	(19+20)	22
		Total	Cash in hand	Balances with Reserve Bank						Total	Central Govt. [2]	State Govts.	Others		*As percentage of net deposits*		
	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
1951-52 ..	.. 241,67	15,86	2,99	12,87	2,34	6,65	154,41	4,93	49	45,97	44,46	24	1,27	11,01	*10·3*	*103·8*	*29·9*
1952-53 ..	.. 204,57	12,58	3,14	9,44	1,43	7,83	123,68	5,05	2,16	45,55	44,23	51	81.	6,30	*7·9*	*81·1*	*28·7*
1953-54 ..	.. 197,13	11,54	2,62	8,92	1,62	6,53	117,82	7,79	1,28	46,32	45,27	40	65	4,24	*7·3*	*79·3*	*29·2*
1954-55 ..	.. 219,65	12,29	2,77	9,52	1,61	5,98	132,14	13,92	1,20	48,14	46,66	40	1,08	4,36	*7·0*	*83·0*	*27·4*
1955-56 ..	.. 248,99	12,55	2,54	10,01	1,59	4,41	154,75	18,91	34	50,62	46,77	39	3,46	5,83	*7·2*	*99·4*	*29·0*
1956-57 ..	.. 266,22	14,00	2,70	11,30	1,53	5,47	165,07	20,19	11	42,61	39,76	39	2,46	7,64	*7·9*	*109·5*	*24·0*
1957-58 ..	.. 271,60	16,25	2,99	13,26	1,66	13,43	151,56	37,11	9	43,11	39,92	39	2,80	8,39	*8·4*	*97·1*	*22·2*
May 1957	.. 281,10	16,35	3,21	13,14	1,47	15,72	164,71	30,84	37	44,18	40,77	39	3,02	7,46	*8·1*	*97·4*	*22·0*
June "	.. 280,68	15,73	2,56	13,17	1,62	10,25	159,30	41,47	27	44,54	41,15	39	3,00	7,51	*8·0*	*102·5*	*22·7*
July "	.. 280,02	16,06	2,89	13,17	1,31	12,06	153,15	44,38	17	44,80	41,43	39	2,98	8,09	*8·1*	*99·5*	*22·6*
August "	.. 276,61	16,00	3,09	12,91	1,10	9,32	150,75	43,74	18	45,80	42,55	39	2,86	9,63	*8·3*	*100·3*	*23·6*
September "	.. 280,32	18,21	3,65	14,56	1,36	9,88	155,80	43,08	17	42,80	39,35	39	3,06	9,03	*9·0*	*105·2*	*22·6*
October "	.. 284,05	21,08	4,95	16,13	1,58	9,81	153,49	42,93	23	43,13	39,53	39	3,21	11,79	*10·7*	*99·9*	*21·9*
November "	.. 275,33	18,30	2,78	15,52	1,81	12,28	146,58	30,11	1,57	44,32	39,73	39	4,20	11,37	*8·7*	*88·2*	*21·0*
December "	.. 273,86	17,33	2,94	14,39	1,90	14,07	148,86	35,55	66	44,41	39,82	39	4,20	11,08	*8·8*	*93·9*	*22·6*
January 1958	.. 269,41	17,04	3,25	13,79	1,69	12,76	147,78	37,63	31	43,01	39,92	39	2,70	9,19	*8·9*	*96·6*	*22·4*
February "	.. 267,88	16,55	3,31	13,24	1,87	12,04	147,31	37,59	5	42,91	39,92	39	2,60	9,56	*8·5*	*95·0*	*22·0*
March "	.. 271,60	16,25	2,99	13,26	1,66	13,43	151,56	37,11	9	43,11	39,92	39	2,80	8,39	*8·4*	*97·1*	*22·2*
April "	.. 272,67	17,79	3,39	14,40	1,45	15,61	147,64	36,94	43	43,11	39,92	39	2,80	9,70	*9·1*	*94·3*	*22·0*
May "	.. 267,18	15,91	3,06	12,85	1,46	14,17	144,68	30,70	61	44,60	41,81	39	2,40	9,05	*8·2*	*93·9*	*23·1*
June "	.. 267,80	16,29	2,49	13,80	1,87	15,60	146,96	33,85	45	44,99	42,48	39	2,12	7,79	*8·5*	*94·0*	*23·4*

[1] As the data relate only to areas to which the Act extended, the total liabilities do not agree with the total assets. [2] Including Treasury Bills and Treasury Deposit Receipts.

No. 9—NON-SCHEDULED BANKS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

	Number of reporting banks[1]	LIABILITIES												
		Total[2]	Capital and Reserves			Deposits							Due to other banks	Other liabilities
			Total	Paid-up capital[3]	Reserves	Net (9+12)	Demand			Time				
							Total	Inter-bank	Others	Total	Inter-bank	Others		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Average of last Fridays														
1951-52	442	**52,53**	**8,63**	6,46	2,17	**39,04**	**13,63**	40	13,23	**26,02**	21	25,81	2,49	1,76
1952-53	422	**71,68**	**12,18**	8,74	3,44	**54,10**	**18,06**	45	17,61	**36,74**	25	36,49	2,53	2,16
1953-54	398	**75,67**	**12,52**	8,55	3,97	**58,10**	**19,31**	30	19,01	**39,41**	32	39,09	2,21	2,23
1954-55	384	**78,43**	**12,54**	8,43	4,11	**61,37**	**21,46**	34	21,12	**40,58**	33	40,25	1,54	2,31
1955-56	378	**82,39**	**12,24**	7,94	4,30	**65,22**	**23,92**	35	23,57	**42,09**	44	41,65	1,75	2,39
1956-57	324	**87,05**	**11,85**	7,51	4,34	**69,24**	**24,51**	35	24,16	**45,46**	38	45,08	2,32	2,92
1957-58	310	**75,84**	**10,38**	6,59	3,79	**59,87**	**20,58**	27	20,31	**39,82**	26	39,56	2,38	2,68
Last Friday														
1951-52	442	**70,60**	**11,49**	8,60	2,89	**52,81**	**18,09**	1,09	17,00	**36,03**	22	35,81	2,83	2,16
1952-53	422	**78,01**	**13,10**	9,09	4,01	**59,33**	**19,36**	34	19,02	**40,55**	24	40,31	2,52	2,48
1953-54	398	**75,06**	**12,29**	8,37	3,92	**58,41**	**20,05**	29	19,76	**38,92**	27	38,65	1,75	2,05
1954-55	384	**79,32**	**12,37**	8,14	4,23	**62,23**	**22,77**	32	22,45	**40,45**	67	39,78	1,58	2,15
1955-56	378	**84,56**	**12,15**	7,82	4,33	**66,81**	**24,90**	42	24,48	**42,71**	38	42,33	2,29	2,51
1956-57	324	**90,26**	**11,59**	7,19	4,40	**71,30**	**26,57**	28	26,29	**45,26**	25	45,01	3,69	3,15
1957-58	310	**60,19**	**8,99**	5,99	3,00	**46,41**	**14,88**	19	14,69	**31,94**	22	31,72	2,02	2,36
May 1957 ..	321	**91,33**	**11,63**	7,16	4,47	**72,37**	**27,08**	30	26,78	**45,87**	28	45,59	3,81	2,94
June „ ..	323	**93,72**	**11,70**	7,20	4,50	**75,06**	**28,91**	48	28,43	**46,89**	26	46,63	2,80	3,42
July „ ..	318	**87,83**	**11,57**	7,10	4,47	**70,15**	**24,42**	27	24,15	**46,30**	30	46,00	2,52	3,02
August „ ..	316	**87,48**	**11,54**	7,07	4,47	**70,07**	**23,46**	23	23,23	**47,19**	35	46,84	2,38	2,91
September „ ..	318	**90,51**	**11,64**	7,13	4,51	**73,10**	**25,51**	31	25,20	**48,19**	29	47,90	2,24	2,93
October „ ..	315	**63,83**	**9,21**	6,09	3,12	**49,66**	**15,59**	25	15,34	**34,57**	25	34,32	2,03	2,43
November „ ..	316	**63,39**	**9,22**	6,13	3,09	**49,39**	**15,46**	26	15,20*	**34,45**	26	34,19	1,83	2,43
December „ ..	318	**63,52**	**9,92**	6,38	3,54	**49,15**	**15,36**	25	15,11	**34,28**	24	34,04	1,73	2,23
January 1958 ..	307	**58,17**	**8,63**	5,77	2,86	**45,08**	**14,58**	19	14,39	**30,92**	23	30,69	1,61	2,43
February „ ..	309	**58,65**	**8,77**	5,80	2,97	**45,24**	**14,44**	20	14,24	**31,22**	22	31,00	2,05	2,17
March „ ..	310	**60,19**	**8,99**	5,99	3,00	**46,41**	**14,88**	19	14,69	**31,94**	22	31,72	2,02	2,36
April „ ..	303	**59,61**	**8,77**	5,76	3,01	**46,25**	**14,92**	21	14,71	**31,77**	23	31,54	1,94	2,21
May „ ..	306	**61,56**	**9,50**	6,01	3,49	**47,99**	**15,29**	24	15,05	**33,19**	25	32,94	1,55	2,03
June „ ..	305	**60,10**	**9,09**	5,80	3,29	**46,72**	**14,76**	22	14,54	**32,41**	23	32,18	1,64	2,20

No. 9—NON-SCHEDULED BANKS—LIABILITIES AND ASSETS—(Contd.)

[In lakhs of rupees]

	ASSETS																
	Total[2]	Cash in hand and balances with Reserve Bank			Balances with agent of Reserve Bank & other banks in current account	Money at call and short notice	Advances	Bills purchased and discounted	Due from banks	Investments				Other assets	16	(21+ 22)	24
		Total	Cash in hand	Balances with Reserve Bank						Total	Central Govt.[4]	State Govts.	Others		As percentage of net deposits		
	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
Average of last Fridays																	
1951-52 ..	**52,28**	**3,36**	3,33	3	1,95	12	29,12	1,70	5	**12,86**	10,44		2,42	3,12	8·6	78·9	32·9
1952-53 ..	**71,53**	**4,25**	4,23	2	3,01	28	36,94	1,97	7	**20,95**	17,28		3,67	4,07	7·9	71·9	38·7
1953-54 ..	**75,58**	**4,34**	4,31	3	2,47	86	38,02	2,14	20	**23,34**	13,54	5,74	4,06	4,23	7·5	69·1	40·2
1954-55 ..	**78,26**	**4,55**	4,51	4	2,99	1,02	36,60	2,05	8	**26,60**	15,09	6,07	5,44	4,38	7·4	63·0	43·3
1955-56 ..	**82,23**	**4,52**	4,49	3	2,66	2,36	36,34	2,46	7	**29,30**	16,66	6,80	5,84	4,52	6·9	59·5	44·9
1956-57 ..	**86,87**	**4,83**	4,81	2	2,57	1,86	39,00	2,92	6	**31,09**	15,32	8,99	6,78	4,56	7·0	60·5	44·9
1957-58 ..	**75,66**	**4,17**	4,16	2	2,45	1,79	36,18	2,55	4	**24,25**	10,35	8,06	5,84	4,23	7·0	64·7	40·5
Last Friday																	
1951-52 ..	**70,46**	**4,54**	4,52	2	2,61	9	36,70	1,95	6	**20,53**	16,93		3,60	3,98	8·6	73·2	38·9
1952-53 ..	**77,89**	**4,50**	4,48	2	3,12	1,15	40,11	2,14	12	**21,37**	13,65	4,47	3,25	5,38	7·6	71·2	36·0
1953-54 ..	**74,97**	**4,38**	4,35	3	2,78	55	36,25	2,17	12	**24,63**	13,16	6,46	5,01	4,09	7·5	65·8	42·2
1954-55 ..	**79,12**	**4,48**	4,44	4	2,57	1,70	36,15	2,23	7	**27,74**	15,74	5,83	6,17	4,18	7·2	61·7	44·6
1955-56 ..	**84,40**	**4,67**	4,66	1	2,37	76	38,54	3,17	6	**30,32**	16,65	7,97	5,70	4,51	7·0	62·4	45·4
1956-57 ..	**89,90**	**4,66**	4,65	1	2,22	1,92	41,76	3,42	4	**31,52**	14,33	10,15	7,04	4,36	6·5	63·4	44·2
1957-58 ..	**60,00**	**3,51**	3,50	1	2,44	85	31,17	1,88	1	**16,11**	6,51	5,90	3,70	4,03	7·6	71·2	34·7
May 1957 ..	**91,02**	**5,00**	4,98	2	2,35	2,57	42,61	4,08	3	**30,06**	13,74	9,88	6,44	4,32	6·9	64·5	41·5
June " ..	**93,43**	**5,31**	5,29	2	2,90	3,61	42,75	3,50	2	**30,69**	14,12	9,92	6,65	4,65	7·1	61·6	40·9
July " ..	**87,70**	**4,34**	4,32	2	2,39	1,33	41,02	2,99	3	**31,07**	13,69	9,82	7,56	4,53	6·2	62·7	44·3
August " ..	**87,37**	**4,53**	4,51	2	2,11	1,67	39,61	2,59	3	**32,31**	13,64	9,84	8,83	4,52	6·5	60·2	46·1
September " ..	**90,39**	**4,57**	4,55	2	2,40	3,84	38,89	2,59	2	**33,55**	13,98	10,13	9,44	4,53	6·3	56·7	45·9
October " ..	**63,80**	**3,82**	3,79	3	2,54	1,23	32,36	2,14	2	**17,77**	7,29	6,52	3,96	3,92	7·7	69·5	35·8
November " ..	**63,29**	**3,52**	3,50	2	2,57	1,43	32,13	1,90	3	**17,61**	7,04	6,51	4,06	4,10	7·1	68·9	35·7
December " ..	**63,28**	**3,83**	3,81	2	2,77	97	32,17	1,82	2	**17,57**	6,75	6,48	4,34	4,13	7·8	69·2	35·7
January 1958 ..	**57,99**	**3,29**	3,28	1	2,32	1,10	29,26	1,75	3	**16,37**	6,55	5,95	3,87	3,87	7·3	65·8	36·3
February " ..	**58,49**	**3,36**	3,35	1	2,09	89	30,34	1,81	2	**16,31**	6,58	5,89	3,84	3,67	7·4	71·1	36·1
March " ..	**60,00**	**3,51**	3,50	1	2,44	85	31,17	1,88	1	**16,11**	6,51	5,90	3,70	4,03	7·6	71·2	34·7
April " ..	**59,44**	**3,73**	3,72	1	2,66	1,55	29,76	1,86	1	**16,18**	6,47	5,85	3,86	3,60	8·1	68·4	35·0
May " ..	**61,37**	**3,60**	3,59	1	2,59	1,79	30,34	1,64	1	**17,57**	6,77	5,93	4,87	3,83	7·5	66·6	36·6
June " ..	**59,85**	**3,69**	3,68	1	2,52	1,53	29,70	1,70	1	**16,91**	6,42	5,95	4,54	3,79	7·9	67·2	36·2

[1] At the end of period. [2] As the data relate only to areas to which the Act extended, the total liabilities do not agree with the total assets. [3] Excluding banks incorporated outside Indian Union. [4] Including Treasury Bills and Treasury Deposit Receipts.

No. 10—STATE CO-OPERATIVE BANKS MAINTAINING ACCOUNTS WITH THE RESERVE BANK OF INDIA

[Amount in lakhs of rupees]

Last Friday/Friday	Number of reporting banks	DEMAND AND TIME LIABILITIES					Borrowings from Reserve Bank	BORROWINGS FROM STATE BANK AND/OR A NOTIFIED BANK			Cash in hand	BALANCES WITH RESERVE BANK	
		Net (3-4) + (5-6)	Demand		Time								
			Total	Borrowings from banks	Total	Borrowings from banks		Total	Demand	Time		Total[1]	Statutory minimum
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	8	**16,84**	**10,33**	2,33	**10,96**	2,12	7,83	..	..	..	64	**58**	37
1952-53	8	**19,62**	**9,29**	66	**11,05**	6	6,94	**1,46**	30	1,16	54	**44**	34
1953-54	13	**20,88**	**8,84**	58	**13,38**	76	8,66	**14**	4	10	77	**44**	35
1954-55	16	**22,95**	**9,74**	32	**13,60**	8	9,74	**39**	39	—	79	**60**	38
1955-56	17	**28,49**	**12,30**	37	**16,56**	—	13,20	**16**	16	—	95	**1,07**	47
1956-57	18	**32,00**	**15,59**	74	**17,32**	17	22,28	**54**	43	11	1,07	**1,16**	56
1957-58	16	**36,03**	**18,66**	1,64	**19,03**	3	35,01	**81**	53	28	90	**1,82**	66
July 1957	18	**33,27**	**16,43**	91	**17,91**	17	27,23	**1,47**	72	76	82	**91**	59
August ,,	18	**32,84**	**16,44**	1,11	**17,69**	17	30,35	**1,72**	95	77	87	**89**	59
September ,,	18	**32,83**	**16,54**	1,35	**17,81**	17	31,80	**2,01**	1,27	74	77	**91**	59
October ,,	17	**31,71**	**15,92**	1,09	**16,95**	7	33,91	**2,26**	1,53	73	82	**96**	57
November ,,	17	**31,93**	**15,91**	1,03	**17,07**	3	34,05	**1,92**	1,14	78	79	**93**	57
December ,,	17	**33,23**	**16,17**	86	**17,95**	3	35,05	**2,05**	1,34	71	83	**94**	58
January 1958	17	**33,18**	**16,45**	1,50	**18,26**	3	36,70	**2,00**	1,24	76	80	**1,03**	59
February ,,	17	**33,86**	**16,48**	1,47	**18,88**	3	36,11	**2,10**	1,39	71	77	**1,32**	60
March ,,	16	**36,03**	**18,66**	1,64	**19,03**	3	35,01	**81**	53	28	90	**1,82**	66
April ,,	16	**40,39**	**21,39**	1,45	**20,47**	3	33,29	**1**	1	—	87	**1,20**	74
May ,,	16	**39,13**	**21,35**	1,89	**19,70**	3	38,87	**23**	22	—	80	**1,14**	73
June ,,	15	**39,74**	**21,78**	1,70	**19,69**	3	44,20	**51**	21	30	72	**1,73**	74
July ,,	15	**38,48**	**20,36**	1,46	**19,60**	3	44,47	**1,07**	40	67	75	**1,07**	71
August 1, 1958	16	**39,19**	**20,88**	1,69	**20,03**	3	45,13	**1,00**	29	71	70	**1,05**	72
,, 8, ,,	16	**38,99**	**20,35**	1,46	**20,12**	2	45,66	**1,07**	28	79	68	**1,07**	71
,, 15, ,,	16	**39,13**	**20,49**	1,38	**20,03**	2	45,94	**1,07**	28	79	68	**1,19**	71
,, 22, ,,	16	**39,90**	**19,97**	1,10	**21,04**	2	46,38	**1,03**	24	79	69	**1,31**	71
,, 29, ,,	16	**40,10**	**20,48**	1,54	**21,17**	2	46,36	**96**	26	70	69	**1,09**	72

Last Friday/Friday	Balances with other banks in current account	Investments in Govt. securities[2]	Money at call and short notice	Advances	Inland bills purchased and discounted	(11+12)	15	(17+18)
						As percentage of net liabilities		
	14	15	16	17	18	19	20	21
1951-52	42	9,08	26	13,41	4,17	*7·22*	*53·93*	*104·40*
1952-53	48	9,50	2,04	11,02	4,83	*5·03*	*48·41*	*80·77*
1953-54	49	10,55	1,19	15,46	2,70	*5·79*	*50·53*	*86·99*
1954-55	82	11,35	2,44	14,31	4,91	*6·09*	*49·47*	*83·79*
1955-56	1,59	13,76	2,99	19,25	6,10	*7·07*	*48·29*	*88·97*
1956-57	2,85	14,87	3,03	26,28	9,18	*6·96*	*46·47*	*110·83*
1957-58	2,11	14,26	6,71	39,08	12,11	*7·56*	*39·59*	*142·07*
July 1957 ..	1,90	14,39	4,01	34,64	10,08	*5·19*	*43·25*	*134·39*
August ,, ..	1,03	14,30	4,07	38,00	10,18	*5·37*	*43·53*	*146·71*
September ,, ..	1,37	14,32	3,06	40,04	10,14	*5·11*	*43·64*	*152·87*
October ,, ..	93	14,27	2,78	41,08	10,37	*5·61*	*45·02*	*162·28*
November ,, ..	1,11	13,65	2,71	41,05	10,13	*5·38*	*42·77*	*160·31*
December ,, ..	1,32	13,48	3,32	41,54	10,07	*5·33*	*40·56*	*155·28*
January 1958 ..	1,79	13,00	4,75	42,22	11,22	*5·52*	*39·16*	*161·02*
February ,, ..	1,69	13,75	5,78	41,27	11,92	*6·18*	*40·62*	*157·10*
March ,, ..	2,11	14,26	6,71	39,08	12,11	*7·56*	*39·59*	*142·07*
April ,, ..	2,09	15,74	9,72	37,60	12,85	*5·14*	*38·96*	*124·92*
May ,, ..	2,00	16,47	8,57	41,78	12,87	*4·95*	*42·09*	*139·68*
June ,, ..	2,18	16,40	8,03	46,68	13,02	*6·16*	*41·27*	*150·23*
July ,, ..	1,62	16,60	5,81	48,82	12,93	*4·73*	*43·15*	*160·49*
August 1, 1958 ..	1,65	16,59	5,43	50,37	13,16	*4·48*	*42·33*	*162·09*
,, 8, ,, ..	1,47	16,59	4,92	51,28	12,98	*4·48*	*42·56*	*164·53*
,, 15, ,, ..	1,65	16,53	4,40	51,56	13,01	*4·77*	*42·24*	*165·03*
,, 22, ,, ..	1,70	16,31	4,62	51,87	12,97	*5·00*	*40·87*	*162·50*
,, 29, ,, ..	1,55	16,23	4,11	52,58	12,95	*4·44*	*40·48*	*163·42*

[1] Weekly averages of daily balances from December 7, 1956. [2] At book value; include Treasury Bills and Treasury Deposit Receipts.

No. 10A—STATE CO-OPERATIVE BANKS MAINTAINING ACCOUNTS WITH THE RESERVE BANK OF INDIA

[Amount in lakhs of rupees]

Average of Fridays	DEMAND AND TIME LIABILITIES					Borrowings from Reserve Bank	BORROWINGS FROM STATE BANK AND/OR A NOTIFIED BANK			Cash in hand	BALANCES WITH RESERVE BANK	
	Total (2—3) + (4—5)	DEMAND		TIME			Total	Demand	Time		Total[1]	Statutory minimum
		Total	Borrowings from banks	Total	Borrowings from banks							
	1	2	3	4	5	6	7	8	9	10	11	12
1951-52	17,60	10,92	2,32	10,65	1,65	5,03	..	..	..	58	52	38
1952-53	18,20	9,25	79	9,93	20	6,81	2,11	41@	1,69†	53	45	33
1953-54	20,05	9,28	67	12,13	69	7,91	83	36	47	56	47	35
1954-55	21,31	9,10	54	13,23	48	10,03	22	22	—	70	52	36
1955-56	25,83	10,76	33	15,44	3	11,22	19	19§	1§	74	67	42
1956-57	30,01	13,95	1,03	17,11	1	18,61	70	58	12	82	81	52
1957-58	33,15	16,51	1,05	17,80	10	30,30	1,58	97	61	84	1,00	59
July 1957	33,65	16,74	80	17,87	17	26,23	1,42	67	75	85	93	60
August ,, ...	32,93	16,33	1,01	17,77	17	29,22	1,65	90	76	82	89	59
September ,, ...	32,85	16,24	1,16	17,94	17	31,19	1,99	1,25	74	81	91	59
October ,, ...	32,11	16,15	1,28	17,30	7	33,08	2,10	1,37	73	81	95	58
November ,, ...	31,66	15,82	95	16,87	8	34,22	2,22	1,24	98	79	89	56
December ,, ...	32,64	15,97	94	17,64	3	34,66	1,96	1,21	75	81	97	58
January 1958	32,83	15,79	1,00	18,06	3	36,68	2,23	1,48	76	81	1,09	58
February ,, ...	33,62	16,48	1,52	18,68	3	36,08	2,09	1,34	75	77	1,13	60
March ,, ...	34,45	17,47	1,63	18,64	3	35,44	1,52	1,02	49	83	1,28	62
April ,, ...	40,58	22,34	1,81	20,08	3	33,67	14	5	8	88	1,33	76
May ,, ...	39,17	20,69	1,72	20,23	3	36,38	22	22	—	77	1,19	72
June ,, ...	38,71	21,04	1,84	19,53	3	41,01	57	32	25	74	1,42	72
July ,, ...	38,81	20,47	1,33	19,69	3	44,40	99	48	51	75	1,13	71
August ,, ...	39,46	20,44	1,43	20,48	2	45.89	1,02	27	76	69	1,14	72

Average of Fridays	Balances with other banks in current account	Investments in Govt. securities[2]	Money at call and short notice	Advances	Inland bills purchased and discounted	(10+11)	14	(16+17)
						As percentage of net liabilities		
	13	14	15	16	17	18	19	20
1951-52	32*	9,09*	18*	12,84	3,45	*6·21*	*51·68*	*92·57*
1952-53	56	9,19	62	12,39	4,10	*5·39*	*50·50*	*90·54*
1953-54	47	10,44	1,40	13,77	3,41	*5·14*	*52·07*	*85·69*
1954-55	66	11,15	1,38	14,54	4,66	*5·72*	*52·31*	*90·12*
1955-56	85	13,28	2,57	17,70	4,85	*5·46*	*51·41*	*87·27*
1956-57	1,12	14,88	3,64	25,73	6,70	*5·44*	*49·58*	*108·04*
1957-58	1,52	14,15	4,30	36,65	10,33	*5·55*	*42·66*	*141·67*
July 1957	1,68	14,41	4,54	33,47	10,09	*5·29*	*42·82*	*129·49*
August ,, ...	1,12	14,32	3,87	36,78	10,19	*5·20*	*43·49*	*142·63*
September ,, ...	1,17	14,22	3,41	39,23	10,21	*5·23*	*43·27*	*150·50*
October ,, ...	98	14,31	3,01	40,57	10,37	*5·48*	*44·57*	*158·62*
November ,, ...	1,11	13,86	2,52	40,87	10,23	*5·31*	*43·77*	*161·39*
December ,, ...	1,23	13,60	3,33	41,27	10,02	*5·46*	*41·67*	*157·13*
January 1958	1,77	13,44	4,39	42,13	10,71	*5·51*	*40·94*	*160·99*
February ,, ...	1,69	13,53	5,19	41,81	11,59	*5·65*	*40·26*	*158·87*
March ,, ...	1,84	14,07	6,20	39,26	12,07	*6·12*	*40·84*	*148·99*
April ,, ...	2,51	15,15	10,47	37,93	12,81	*5·46*	*37·34*	*125·05*
May ,, ...	1,94	16,19	9,03	40,01	12,77	*4·99*	*41·32*	*134·72*
June ,, ...	1,78	16,55	7,94	44,24	12,86	*5·57*	*42·74*	*147·50*
July ,, ...	1,97	16,39	6,75	48,02	12,87	*4·86*	*42·23*	*156·92*
August ,, ...	1,60	16.45	4,70	51,53	13,01	*4·63*	*41·65*	*163·57*

1 Weekly averages of daily balances from December 7, 1956. 2 At book value; include Treasury Bills and Treasury Deposit Receipts. § Average of 51 weeks. @ Average of 50 weeks. † Average of 49 weeks. * Average of 22 weeks.

No. 11—INDUSTRIAL FINANCE CORPORATION OF INDIA—LIABILITIES AND ASSETS

[In lakhs of rupees]

Last Friday	Liabilities								Total liabilities or assets	Assets		
	Reserve Funds[1]	Reserve for doubtful debts	Provision for taxation	Bonds and debentures	Borrowings			Other liabilities[4]		Cash in hand & balances with banks	Loans and advances	Other assets
					Total	From R.B.I.[2]	From Govt.[3]					
	1	2	3	4	5	6	7	8	9	10	11	12
1951-52 ..	2	—	—	5,81				5,40	**11,23**	55	6,55	54
1952-53 ..	3	—	—	5,81	—	—		5,61	**11,44**	26	8,62	56
1953-54 ..	10	—	18	7,81	**30**	30		5,46	**13,84**	5	11,20	59
1954-55 ..	15	5	10	7,81	—	—		5,52	**13,62**	23	12,78	60
1955-56 ..	19	20	10	7,81	**61**	61	—	5,80	**14,70**	2	14,01	67
1956-57 ..	24	43	20	7,81	**7,07**	1,07	6,00	6,02	**21,75**	9	20,70	96
1957-58 ..	29	15	16	12,37	**15,00**	—	15,00	6,02	**33,99**	5,99	26,20	1,80
July 1957 ..	24	42	7	7,81	**9,18**	2,68	6,50	6,36	**24,07**	5	23,13	89
August „ ..	25	15	16	7,81	**10,13**	2,88	7,25	6,11	**24,60**	17	22,85	1,58
September „ ..	25	15	16	7,81	**10,22**	2,97	7,25	6,01	**24,59**	7	22,97	1,55
October „ ..	25	15	16	7,81	**10,58**	2,83	7,75	5,97	**24,92**	5	23,35	1,51
November „ ..	29	15	16	10,53	**8,97**	47	8,50	5,88	**25,98**	6	24,27	1,65
December „ ..	29	15	16	11,63	**8,50**	—	8,50	6,10	**26,83**	18	24,78	1,87
January 1958 ..	29	15	16	11,82	**8,59**	9	8,50	6,87	**27,88**	1,21	25,08	1,59
February „ ..	29	15	16	12,37	**8,76**	26	8,50	6,30	**28,03**	42	25,68	1,93
March „ ..	29	15	16	12,37	**15,00**	—	15,00	6,02	**33,99**	5,99	26,20	1,80
April „ ..	29	15	16	12,37	**15,13**	13	15,00	6,07	**34,17**	5,28	27,03	1,85
May „ ..	29	15	16	12,37	**15,49**	49	15,00	6,11	**34,57**	4,86	27,86	1.85
June „ ..	29	15	16	12,37	**15,00**	—	15,00	7,20	**35,18**	3,86	28,74	2,58
July „ ..	41	15	24	12,37	**15,00**	—	15,00	6,92	**35,09**	4,18	28,67	2,24
August „ ..	41	15	24	12.37	**15,04**	4	15,00	6.12	**34,32**	3,60	28.50	2,22

Note: Investments in Government securities amounted to Rs. 3,58 lakhs for the year 1951-52 and Rs. 2,00 lakhs each for the years 1952-53 and 1953-54, and nil thereafter.

1 Represent (*a*) Special Reserve Fund under section 32-A(1) of the I.F.C. Act specified separately from July 1953 (*b*) Other reserves which remained unchanged at Rs. 5·5 lakhs since August 1953, and (*c*) Reserve for contingencies from August 1957. 2 Under section 21 (3)(*a*)/(3)(*b*) of the I.F.C. Act (amended in 1952) resorted to, from July 1953. 3 Under section 21 (4) of the I.F.C. Act (amended in 1955), resorted to, from November 1956. 4 Including paid-up capital of Rs. 5 crores.

Source : Industrial Finance Corporation of India.

No. 12—STATE FINANCIAL CORPORATIONS—LIABILITIES AND ASSETS

[Amount in lakhs of rupees]

Last Friday	Number of State Financial Corporations[1]	Liabilities					Total liabilities or assets	Assets				
		Capital and Reserves			Bonds and debentures	Other liabilities		Cash in hand and balances with banks	Investments in Government securities	Loans and advances	Debentures	Other assets
		Paid-up capital	Reserve fund	Provision for bad and doubtful debts & other reserves								
	1	2	3	4	5	6	7	8	9	10	11	12
1952-53 ..	1	—	—	—	—	8	**8**	7	—	—	—	—
1953-54 ..	5	4,00	—	—	—	3	**4,03**	3,13	78	8	—	3
1954-55 ..	7	5,98	—	—	—	1,12	**7,10**	3,23	2,67	1,06	—	14
1955-56 ..	12	10,28	1	—	—	40	**10,70**	3,60	3,94	2,72	14	30
1956-57 ..	11	12,28	3	5	36	2,03	**14,75**	3,59	4,01	6,50	14	51
1957-58 ..	12	13,10	5	6	2,60	2,23	**18,04**	4,60	3,06	9,35	14	89
July 1957	12	13,00	5	6	36	1,66	**15,13**	3,16	3,58	7,66	14	58
August „	12	13,00	5	6	36	1,67	**15,14**	3,00	3,58	7,81	14	60
September „	12	13,04	5	6	36	1,73	**15,25**	2,94	3,52	8,02	14	63
October „	12	13,04	5	6	36	1,78	**15,29**	2,80	3,30	8,39	14	67
November „	12	13,04	5	6	1,53	1,84	**16,51**	4,03	3,06	8,60	14	68
December „	12	13,04	5	6	1,53	1,86	**16,54**	3,78	3,06	8,84	14	72
January 1958	12	13,04	5	6	1,53	2,90	**17,58**	4,59	3,06	9,05	14	74
February „	12	13,04	5	6	1,50	2,97	**17,61**	4,45	3,06	9,22	14	75
March „	12	13,10	5	6	2,60	2,23	**18,04**	4,60	3,06	9,35	14	89
April „	12	13,30	5	6	3,56	2,66	**19,64**	6,14	3,03	9,48	14	84
May „	12	13,30	5	7	3,56	2,83	**19,81**	6,20	2,93	9,72	14	83
June „	12	13,30	6	7	3,56	2,85	**19,84**	6,41	2,63	9,74	14	93
July „	12	13,30	7	7	3,56	2,97	**19,97**	5,87	3,05	9,88	14	1,03
August „	12	13,30	7	7	3,57	2,76	**19,76**	5,38	3.10	10,08	14	1,07

Note : (*i*) The data from June 1956 onwards include figures relating to the Madras Industrial Investment Corporation Ltd. (*ii*) The number of Corporations stands reduced to 11 as from November 1, 1956 in view of the amalgamation of certain Corporations arising from the provisions of the States Reorganisation Act 1956. (*iii*) The data from May 1957 onwards include figures relating to Orissa State Financial Corporation. 1 At the end of period.

No. 13—SAVINGS DEPOSITS WITH SCHEDULED BANKS

[In lakhs of rupees]

Last Friday	All Scheduled Banks 1	Indian Scheduled Banks 2	Foreign Banks 3
1951-52	135,66	125,45	10,21
1952-53	138,05	127,08	10,98
1953-54	142,14	130,16	11,98
1954-55	151,57	138,56	13,01
1955-56	169,43	155,01	14,41
1956-57	190,61	175,01	15,61
1957-58	208,14	190,80	17,34
July 1957	195,41	179,37	16,04
August ,,	196,59	180,37	16,22
September ,,	196,85	180,51	16,35
October ,,	200,33	183,97	16,36
November ,,	202,76	186,06	16,70
December ,,	204,15	187,29	16,86
January 1958	205,07	187,97	17,09
February ,,	206,77	189,55	17,23
March ,,	208,14	190,80	17,34
April ,,	209,38	191,75	17,63
May ,,	211,32	193,40	17,92
June ,,	214,12	196,02	18,11
July ,,	215,70	197,46	18,24
August ,,	217,71	199,22	18,49

No. 14—NUMBER OF OFFICES OF BANKING COMPANIES IN INDIA

End of	All Commercial Banks (2+7)	All Scheduled Banks (3+6)	Indian Scheduled Banks			Foreign Banks	Non-Scheduled Banks*
			Total	State Bank of India	Other Indian Scheduled Banks		
	1	2	3	4	5	6	7
1951-52	4,149	2,689	2,624	398	2,226	65	1,460
1952-53	4,065	2,699	2,635	413	2,222	64	1,366
1953-54	4,006	2,725	2,659	437	2,222	66	1,281
1954-55	4,037	2,807	2,741	462	2,279	66	1,230
1955-56	4,102	2,898	2,831	486	2,345	67	1,204
1956-57	4,175	3,018	2,951	551	2,400	67	1,157
1957-58	4,349	3,393	3,324	644	2,680	69	956
June 1957	4,185	3,051	2,984	572	2,412	67	1,134
July ,,	4,205	3,073	3,006	587	2,419	67	1,132
August ,,	4,227	3,097	3,030	596	2,434	67	1,130
September ,,	4,243	3,110	3,043	603	2,440	67	1,133
October ,,	4,259	3,132	3,065	607	2,458	67	1,127
November ,,	4,275	3,151	3,084	614	2,470	67	1,124
December ,,	4,304	3,295	3,228	623	2,605	67	1,009
January 1958	4,307	3,354	3,287	629	2,658	67	953
February ,,	4,332	3,377	3,310	640	2,670	67	955
March ,,	4,349	3,393	3,324	644	2,680	69	956
April ,,	4,367	3,416	3,347	657	2,690	69	951
May ,,	4,393	3,439	3,370	667	2,703	69	954
June ,,	4,415	3,461	3,392	673	2,719	69	954
July ,,	4,438	3,484	3,415	676	2,739	69	954

* Excluding banks which have been refused a licence and those in liquidation.

No. 15—SECURED ADVANCES OF SCHEDULED BANKS

[Amount in lakhs of rupees]

Nature of Security	ALL SCHEDULED BANKS				INDIAN SCHEDULED BANKS				FOREIGN BANKS			
	August 14, 1958	July 25, 1958	July 11, 1958	June 27, 1958	August 14, 1958	July 25, 1958	July 11, 1958	June 27, 1958	August 14, 1958	July 25, 1958	July 11, 1958	June 27, 1958
Number of reporting offices	3200	3200	3200	3200	3135	3135	3135	3135	65	65	65	65
	1	2	3	4	5	6	7	8	9	10	11	12
I. Food Articles												
1. Paddy and rice ..	5,21	7,13	8,05	9,44	5,19	7,10	8,01	9,38	2	3	4	6
(a) *To rice mills* ..	*3,08*	*4,28*	*4,97*	*5,85*	*3,08*	*4,28*	*4,97*	*5,84*	—	—	—	*1*
(b) *To others* ..	*2,13*	*2,85*	*3,08*	*3,59*	*2,11*	*2,82*	*3,04*	*3,54*	*2*	*3*	*4*	*5*
2. Wheat	2,92	3,90	3,97	4,36	2,80	3,71	3,77	4,21	12	19	20	15
(a) *To flour mills* ..	*1,06*	*1,49*	*1,59*	*1,59*	*94*	*1,30*	*1,39*	*1,44*	*12*	*19*	*20*	*15*
(b) *To others*	*1,86*	*2,41*	*2,38*	*2,77*	*1,86*	*2,41*	*2,38*	*2,77*	—	—	—	—
3. Jowar	42	53	52	63	42	53	52	63	—	—	—	—
4. Bajra	13	22	22	27	13	22	22	27	—	—	—	—
5. Maize	16	22	30	41	16	22	30	41	—	—	—	—
6. Gram	2,23	3,29	3,33	4,00	2,23	3,29	3,33	4,00	—	—	—	—
7. Other grains and pulses	3,77	4,85	5,14	5,63	3,75	4,82	5,11	5,60	2	3	3	3
Total of 2 to 7 ..	**9,63**	**13,01**	**13,48**	**15,30**	**9,49**	**12,79**	**13,25**	**15,12**	**14**	**22**	**23**	**18**
Total of I	**14,84**	**20,14**	**21,53**	**24,74**	**14,68**	**19,89**	**21,26**	**24,50**	**16**	**25**	**27**	**24**
II. Industrial Raw Materials												
8. Groundnuts	4,14	5,14	6,06	7,27	4,03	5,08	5,97	7,21	11	6	9	6
9. Other oilseeds ..	13,67	15,19	16,14	17,64	13,59	15,15	16,13	17,61	8	4	1	3
10. Cotton and kapas ..	58,68	64,06	68,09	71,01	43,71	48,03	51,75	54,62	14,97	16,03	16,34	16,39
(a) *To cotton textile mills*	*28,56*	*29,83*	*30,89*	*30,45*	*21,43*	*22,80*	*23,78*	*23,64*	*7,13*	*7,03*	*7,11*	*6,81*
(b) *To ginning factories*	*5,52*	*6,22*	*6,58*	*7,67*	*5,51*	*6,21*	*6,57*	*7,66*	*1*	*1*	*1*	*1*
(c) *To others*	*24,60*	*28,01*	*30,62*	*32,89*	*16,77*	*19,02*	*21,40*	*23,32*	*7,83*	*8,99*	*9,22*	*9,57*
11. Raw jute	10,62	11,09	11,56	12,50	8,79	8,93	9,25	9,96	1,83	2,16	2,31	2,54
12. Hides and skins ..	5,26	5,42	5,20	5,23	2,91	2,83	2,70	2,76	2,35	2,59	2,50	2,47
Total of II	**92,37**	**100,90**	**107,05**	**113,65**	**73,03**	**80,02**	**85,80**	**92,16**	**19,34**	**20,88**	**21,25**	**21,49**
III. Plantation Products												
13. Pepper & other spices	2,00	2,13	2,28	2,22	1,66	1,81	1,93	1,89	34	32	35	33
14. Cashewnuts	4,28	4,57	4,37	4,28	4,12	4,36	4,20	4,05	16	21	17	23
15. Tea	30,55	30,12	30,24	30,81	10,46	10,65	11,04	11,03	20,09	19,47	19,20	19,78
16. Coffee	3,47	4,09	4,42	5,57	3,32	3,94	4,28	5,37	15	15	14	20
Total of III	**40,30**	**40,91**	**41,31**	**42,88**	**19,56**	**20,76**	**21,45**	**22,34**	**20,74**	**20,15**	**19,86**	**20,54**

No. 15—SECURED ADVANCES OF SCHEDULED BANKS—*Contd.*

[Amount in lakhs of rupees]

Nature of Security	ALL SCHEDULED BANKS				INDIAN SCHEDULED BANKS				FOREIGN BANKS			
	August 14, 1958	July 25, 1958	July 11, 1958	June 27, 1958	August 14, 1958	July 25, 1958	July 11, 1958	June 27, 1958	August 14, 1958	July 25, 1958	July 11, 1958	June 27, 1958
Number of reporting offices	3200	3200	3200	3200	3135	3135	3135	3135	65	65	65	65
	1	2	3	4	5	6	7	8	9	10	11	12
IV. Manufactures and Minerals												
17. Sugar and gur ..	40,88	46,55	49,51	53,68	40,78	46,49	49,40	53,57	10	6	11	11
(a) *To sugar factories*	*36,38*	*41,55*	*44,18*	*47,95*	*36,38*	*41,55*	*44,18*	*47,95*	—	—	—	—
(b) *To others* ..	*4,50*	*5,00*	*5,33*	*5,73*	*4,40*	*4,94*	*5,22*	*5,62*	*10*	*6*	*11*	*11*
18. Rubber and rubber products	2,17	2,58	2,00	2,49	1,12	1,18	1,24	1,39	1,05	1,40	76	1,10
19. Vegetable oils including vanaspati	6,21	6,31	6,36	6,89	5,43	5,72	5,68	6,11	78	59	68	78
20. Cotton textiles (including yarn) ..	98,53	95,41	94,49	93,49	87,26	84,21	82,90	82,04	11,27	11,20	11,59	11,45
(a) *To mills*	*69,12*	*68,24*	*68,58*	*66,84*	*61,89*	*60,81*	*60,76*	*59,08*	*7,23*	*7,43*	*7,82*	*7,76*
(b) *To others*	*29,41*	*27,17*	*25,91*	*26,65*	*25,37*	*23,40*	*22,14*	*22,96*	*4,04*	*3,77*	*3,77*	*3,69*
21. Jute textiles	14,74	15,62	14,41	13,79	7,96	8,61	8,31	8,11	6,78	7,01	6,10	5,68
22. Other textiles (silk, art silk, woollen etc.) ..	17,33	16,81	15,09	14,97	14,24	14,06	11,82	11,62	3,09	2,75	3,27	3,35
23. Iron, steel and engineering products ..	83,16	83,79	85,31	83,77	62,39	62,81	64,22	62,30	20,77	20,98	21,09	21,47
24. Other metals and metal products ..	10,85	9,89	9,95	10,03	7,18	6,47	6,53	6,63	3,67	3,42	3,42	3,40
25. Coal, manganese, mica & other minerals ..	8,97	9,43	9,28	9,34	5,65	5,72	5,70	5,76	3,32	3,71	3,58	3,58
26. Chemicals, dyes and pharmaceuticals ..	15,29	14,46	14,37	14,94	8,17	7,37	7,42	7,83	7,12	7,09	6,95	7,17
27. Glass and glassware, pottery and ceramic products	1,27	1,28	1,27	1,21	71	72	71	69	56	56	56	52
28. Electrical goods ..	4,48	4,40	4,44	4,68	2,82	2,70	2,75	2,93	1,66	1,70	1,69	1,69
29. Cement	2,89	2,31	2,66	2,54	2,85	2,31	2,66	2,54	4	—	—	—
Total of IV	**306,77**	**308,84**	**309,14**	**311,82**	**246,56**	**248,37**	**249,34**	**251,52**	**60,21**	**60,47**	**59,80**	**60,30**
V. Other Securities												
30. Real estate	17,95	17,81	17,64	17,91	16,51	16,45	16,40	16,67	1,44	1,36	1,24	1,24
31. Gold and silver bullion (other than to Banks)	1,58	1,42	1,41	1,11	1,50	1,31	1,31	1,01	8	10	10	10
32. Fixed deposits ..	12,26	12,29	13,15	12,71	11,76	11,79	12,65	12,16	50	50	50	55
33. Government and other trustee securities ..	35,98	36,98	35,76	35,44	34,30	35,49	34,08	33,93	1,68	1,49	1,68	1,51
34. Shares and debentures of joint stock companies	76,60	77,23	75,89	76,25	65,21	65,74	64,31	64,24	11,39	11,49	11,58	12,01
(a) *To stock and share brokers & dealers*	*11,65*	*11,10*	*10,71*	*10,66*	*11,00*	*10,57*	*10,23*	*10,19*	*65*	*53*	*48*	*47*
(b) *To others* ..	*64,95*	*66,13*	*65,18*	*65,59*	*54,21*	*55,17*	*54,08*	*54,05*	*10,74*	*10,86*	*11,10*	*11,54*
35. Assets of industrial concerns—fixed or floating (other than those specified under above categories)	34,89	33,43	33,92	33,97	30,49	28,88	29,52	29,46	4,40	4,55	4,40	4,51
36. Other secured advances not mentioned above	63,98	63,07	64,39	63,43	49,98	49,49	50,24	49,84	14,00	13,58	14,15	13,55
37. Composite advances ..	19,30	18,93	18,81	19,57	13,79	13,49	13,23	14,56	5,51	5,44	5,58	5,01
Total of V	**262,54**	**261,14**	**260,97**	**260,39**	**223,54**	**222,65**	**221,74**	**221,87**	**39,00**	**38,51**	**39,23**	**38,52**
GRAND TOTAL (I to V)	**716,82**	**731,93**	**740,00**	**753,48**	**577,38**	**591,69**	**599,59**	**612,39**	**139,44**	**140,26**	**140,41**	**141,09**

No. 16—CHEQUE CLEARANCES

[*Number in thousands.* Amount in lakhs of rupees]

Year/month/week ended Friday		All centres	Clearing houses managed by Reserve Bank							
			Total	Bombay	Calcutta	New Delhi	Kanpur	Madras	Bangalore	Nagpur
		1	2	3	4	5	6	7	8	9
1951-52	*Number*	*28,076*	*23,193*	*10,570*	*6,960*	*757*	*610*	*3,310*	*745*	*241*
	Amount	**7,878,61**	**7,092,22**	3,039,07	3,254,50	59,36	145,80	474,88	85,93	32,68
1952-53	*Number*	*29,700*	*24,170*	*10,879*	*7,099*	*842*	*750*	*3,575*	*761*	*264*
	Amount	**6,570,36**	**5,840,66**	2,613,95	2,495,89	65,72	138,37	416,99	78,09	31,66
1953-54	*Number*	*32,030*	*25,761*	*11,849*	*7,341*	*960*	*834*	*3,653*	*831*	*293*
	Amount	**6,714,48**	**5,980,02**	2,669,08	2,569,24	75,27	146,19	389,33	95,59	35,33
1954-55	*Number*	*34,620*	*27,578*	*12,601*	*7,788*	*1,095*	*866*	*4,028*	*872*	*327*
	Amount	**7,249,41**	**6,397,88**	2,811,61	2,854,04	83,38	143,30	367,91	99,39	38,25
1955-56	*Number*	*37,199*	*29,407*	*13,477*	*8,250*	*1,266*	*908*	*4,206*	*937*	*363*
	Amount	**7,956,21**	**6,946,69**	3,071,23	3,014,05	131,13	149,24	426,58	105,87	48,60
1956-57	*Number*	*40,008*	*31,534*	*14,790*	*8,605*	*1,555*	*894*	*4,244*	*1,047*	*359*
	Amount	**8,724,35**	**7,622,39**	3,312,72	3,197,51	247,22	166,62	512,74	123,67	61,90
1957-58	*Number*	*41,671*	*32,218*	*15,162*	*8,503*	*1,756*	*950*	*4,337*	*1,121*	*390*
	Amount	**8,954,66**	**7,741,88**	3,428,35	3,092,43	326,17	182,47	515,07	140,43	56,97
July 1957 ..	*Number*	*3,561*	*2,785*	*1,295*	*760*	*141*	*75*	*385*	*98*	*33*
	Amount	**748,55**	**651,27**	286,50	266,26	23,32	13,64	45,09	12,19	4,26
August ,, ..	*Number*	*3,015*	*2,354*	*1,040*	*665*	*138*	*66*	*329*	*87*	*28*
	Amount	**660,36**	**577,04**	231,62	256,79	23,03	12,73	38,80	10,55	3,52
September ,, ..	*Number*	*3,080*	*2,354*	*1,251*	*413*	*145*	*67*	*356*	*91*	*31*
	Amount	**649,50**	**556,21**	285,04	174,93	24,33	13,09	42,27	11,72	4,84
October ,, ..	*Number*	*3,298*	*2,539*	*1,208*	*645*	*137*	*66*	*359*	*92*	*31*
	Amount	**589,67**	**495,67**	253,43	149,47	23,99	12,89	40,83	11,28	3,78
November ,, ..	*Number*	*3,758*	*2,933*	*1,309*	*880*	*157*	*100*	*357*	*97*	*33*
	Amount	**818,50**	**716,13**	300,65	312,30	25,63	18,74	42,17	12,31	4,33
December ,, ..	*Number*	*3,517*	*2,754*	*1,290*	*750*	*145*	*82*	*363*	*91*	*33*
	Amount	**775,12**	**677,27**	284,64	284,64	35,38	15,04	41,50	11,22	4,84
January 1958 ..	*Number*	*3,797*	*2,916*	*1,375*	*756*	*167*	*89*	*390*	*104*	*36*
	Amount	**831,96**	**720,04**	318,75	283,50	36,86	16,83	44,83	14,27	5,00
February ,, ..	*Number*	*3,538*	*2,712*	*1,291*	*711*	*148*	*76*	*358*	*96*	*33*
	Amount	**764,56**	**655,26**	290,92	266,63	26,65	14,08	40,31	12,27	4,40
March ,, ..	*Number*	*3,784*	*2,878*	*1,340*	*756*	*160*	*80*	*401*	*106*	*35*
	Amount	**872,62**	**754,32**	319,44	315,44	34,36	14,95	49,62	14,75	5,75
April ,, ..	*Number*	*3,831*	*2,910*	*1,390*	*751*	*161*	*90*	*377*	*104*	*36*
	Amount	**791,04**	**670,18**	296,96	263,12	28,52	17,57	44,28	14,75	4,98
May ,, ..	*Number*	*3,823*	*2,886*	*1,393*	*743*	*163*	*92*	*365*	*97*	*34*
	Amount	**790,02**	**670,68**	315,17	254,73	25,61	17,30	39,90	13,55	4,43
June ,, ..	*Number*	*3,223*	*2,423*	*1,126*	*649*	*133*	*71*	*327*	*88*	*29*
	Amount	**661,49**	**562,72**	242,44	230,50	24,27	12,53	36,68	11,73	4,58
July ,, ..	*Number*	*3,815*	*2,885*	*1,345*	*752*	*163*	*78*	*405*	*107*	*34*
	Amount	**831,97**	**714,93**	320,40	282,92	28,86	16,62	45,31	15,14	5,67
August ,, ..	*Number*	*3,432*	*2,605*	*1,231*	*697*	*158*	*66*	*326*	*96*	*31*
	Amount	**752,06**	**650,80**	302,95	255,34	25,30	11,75	37,98	13,43	4,05
August 1, 1958..	*Number*		*540*	*250*	*142*	*31*	*15*	*76*	*21*	*5*
	Amount		**144,23**	59,14	62,48	6,24	3,13	9,20	3,39	65
,, 8, ,, ..	*Number*		*695*	*351*	*169*	*40*	*16*	*85*	*25*	*9*
	Amount		**171,44**	85,57	62,93	6,45	2,95	9,44	2,95	1,16
,, 15, ,, ..	*Number*		*541*	*250*	*145*	*34*	*14*	*70*	*20*	*7*
	Amount		**137,41**	68,72	49,52	5,11	2,57	7,92	2,64	93
,, 22, ,, ..	*Number*		*666*	*318*	*174*	*36*	*17*	*88*	*24*	*8*
	Amount		**168,24**	78,96	65,72	6,12	2,58	10,18	3,70	98
,, 29, ,, ..	*Number*		*576*	*266*	*168*	*36*	*13*	*67*	*20*	*6*
	Amount		**138,80**	59,30	59,25	5,75	2,48	8,56	2,61	83

No. 16—CHEQUE CLEARANCES—*Contd.*

OTHER CENTRES

[*Number in thousands.* Amount in lakhs of rupees]

Year/month		Total 1	Agra 2	Ahmed-abad 3	Allaha-bad 4	Alleppey 5	Amrit-sar 6	Bareilly 7	Cochin [1] 8
1951-52 ..	.. *Number*	*4,883*	*116*	*1,020*	*110*	*26*	*299*	*39*	
	Amount	**786,39**	10,63	315,51	6,43	6,50	33,47	7,67	
1952-53 ..	.. *Number*	*5,530*	*127*	*1,247*	*110*	*22*	*384*	*47*	
	Amount	**729,70**	12,66	265,37	5,69	4,81	34,21	9,39	
1953-54 ..	.. *Number*	*6,269*	*142*	*1,400*	*114*	*28*	*425*	*53*	*4*
	Amount	**734,46**	12,89	253,44	6,04	4,81	36,40	9,59	80
1954-55 ..	.. *Number*	*7,043*	*156*	*1,528*	*122*	*34*	*471*	*60*	*145*
	Amount	**851,53**	13,89	279,86	6,89	5,71	40,36	8,59	37,68
1955-56 ..	.. *Number*	*7,791*	*170*	*1,728*	*141*	*35*	*441*	*69*	*158*
	Amount	**1,009,52**	15,04	327,88	8,10	6,08	43,16	9,66	40,62
1956-57 ..	.. *Number*	*8,474*	*194*	*1,846*	*151*	*40*	*510*	*79*	*170*
	Amount	**1,101,96**	14,78	350,34	9,51	6,47	50,81	10,86	39,39
1957-58 ..	.. *Number*	*9,453*	*216*	*2,103*	*153*	*49*	*532*	*85*	*183*
	Amount	**1,212,78**	17,26	388,38	10,36	7,80	54,37	12,80	44,36
July 1957	.. *Number*	*776*	*17*	*178*	*13*	*4*	*45*	*7*	*16*
	Amount	**97,29**	1,37	30,09	79	65	4,67	97	3,61
August ,,	.. *Number*	*661*	*15*	*133*	*14*	*4*	*38*	*7*	*13*
	Amount	**83,33**	1,28	23,58	71	64	3,81	98	3,74
September ,,	.. *Number*	*726*	*16*	*162*	*13*	*4*	*38*	*6*	*16*
	Amount	**93,29**	1,32	29,89	1,09	59	3,78	1,01	3,68
October ,,	.. *Number*	*759*	*23*	*178*	*11*	*4*	*42*	*5*	*15*
	Amount	**94,00**	1,43	31,11	70	60	4,34	79	3,36
November ,,	.. *Number*	*825*	*24*	*159*	*14*	*4*	*51*	*7*	*16*
	Amount	**102,37**	1,55	30,05	85	56	5,36	1,00	4,29
December ,,	.. *Number*	*763*	*17*	*177*	*12*	*4*	*46*	*7*	*15*
	Amount	**97,84**	1,41	29,44	75	64	4,74	1,10	3,84
January 1958	.. *Number*	*881*	*18*	*186*	*14*	*5*	*52*	*8*	*17*
	Amount	**111,93**	1,58	35,48	95	71	5,21	1,27	3,84
February ,,	.. *Number*	*826*	*17*	*197*	*13*	*4*	*43*	*8*	*15*
	Amount	**109,29**	1,40	39,42	1,00	66	4,44	1,13	3,61
March ,,	.. *Number*	*906*	*19*	*202*	*14*	*5*	*46*	*7*	*16*
	Amount	**118,30**	1,59	37,38	1,16	72	4,62	1,42	3,91
April ,,	.. *Number*	*921*	*19*	*209*	*14*	*4*	*46*	*8*	*15*
	Amount	**20,86**	1,81	38,08	1,16	76	4,88	1,14	3,74
May ,,	.. *Number*	*937*	*18*	*208*	*14*	*4*	*47*	*8*	*17*
	Amount	**119,35**	1,60	37,54	89	67	4,89	1,09	4,22
June ,,	.. *Number*	*799*	*15*	*170*	*9*	*4*	*43*	*7*	*14*
	Amount	**98,77**	1,35	29,10	65	65	4,56	97	3,55
July ,,	.. *Number*	*930*	*24*	*199*	*14*	*5*	*48*	*7*	*18*
	Amount	**117,04**	1,57	33,44	1,01	70	4,94	1,23	4,74
August ,,	.. *Number*	*827*	*14*	*157*	*13*	*4*	*38*	*7*	*15*
	Amount	**101,26**	1,34	28,30	87	61	3,99	1,06	3,59

[1] From March 23, 1954.

No. 16—CHEQUE CLEARANCES—*Contd.*

OTHER CENTRES

[*Number in thousands.* Amount in lakhs of rupees]

Year/month		Coimbatore 9	Dehra-Dun 10	Delhi 11	Hyderabad 12	Jaipur[2] 13	Jullundur 14	Kozhikode 15	Lucknow 16
1951-52 ..	.. *Number*	*220*	*85*	*1,373*	*140*		*70*	*102*	*352*
	Amount	41,36	5,67	166,18	40,06		5,38	17,23	30,41
1952-53 ..	.. *Number*	*227*	*90*	*1,564*	*146*	*130*	*74*	*98*	*308*
	Amount	34,22	4,99	158,99	52,47	14,43	6,18	15,27	23,37
1953-54 ..	.. *Number*	*255*	*93*	*1,917*	*152*	*150*	*84*	*108*	*328*
	Amount	34,99	5,48	183,18	35,27	15,18	6,69	15,93	20,57
1954-55 ..	.. *Number*	*272*	*97*	*2,181*	*181*	*146*	*96*	*120*	*349*
	Amount	42,88	5,48	207,88	42,12	12,74	8,02	13,70	24,92
1955-56 ..	.. *Number*	*290*	*107*	*2,334*	*208*	*153*	*110*	*131*	*380*
	Amount	47,19	5,80	255,52	40,16	20,69	10,52	14,89	30,53
1956-57 ..	.. *Number*	*298*	*121*	*2,591*	*239*	*161*	*113*	*142*	*378*
	Amount	50,70	6,82	273,87	40,18	20,97	11,29	18,06	33,15
1957-58 ..	.. *Number*	*334*	*139*	*2,823*	*3,43*	*181*	*129*	*160*	*417*
	Amount	57,24	7,94	292,55	52,37	22,22	12,78	18,71	37,84
July 1957	.. *Number*	*27*	*11*	*229*	*26*	*16*	*10*	*13*	*35*
	Amount	5,00	71	23,93	3,96	2,02	90	1,35	2,93
August ,,	.. *Number*	*26*	*12*	*189*	*27*	*13*	*9*	*12*	*32*
	Amount	4,49	65	20,44	3,99	1,66	76	1,39	2,60
September ,,	.. *Number*	*27*	*11*	*205*	*29*	*14*	*9*	*12*	*34*
	Amount	4,98	61	21,38	4,62	1,56	90	1,52	2,80
October ,,	.. *Number*	*29*	*10*	*208*	*28*	*15*	*11*	*13*	*33*
	Amount	4,91	51	21,71	4,03	1,79	1,03	1,56	2,68
November ,,	.. *Number*	*29*	*12*	*263*	*32*	*16*	*12*	*14*	*38*
	Amount	4,99	63	26,09	4,90	1,96	1,07	1,59	2,91
December ,,	.. *Number*	*26*	*12*	*209*	*31*	*15*	*11*	*13*	*34*
	Amount	4,69	68	25,07	4,31	1,87	1,06	1,61	2,91
January 1958	.. *Number*	*31*	*12*	*274*	*35*	*16*	*13*	*15*	*38*
	Amount	5,20	73	27,45	5,17	2,14	1,57	1,78	3,32
February ,,	.. *Number*	*28*	*12*	*245*	*32*	*15*	*12*	*14*	*34*
	Amount	4,34	65	25,24	4,57	1,99	1,24	1,52	2,63
March ,,	.. *Number*	*29*	*13*	*270*	*35*	*17*	*13*	*15*	*40*
	Amount	4,80	76	26,83	5,48	2,13	1,45	1,85	5,77
April ,,	.. *Number*	*28*	*12*	*288*	*38*	*19*	*13*	*14*	*42*
	Amount	4,82	76	29,80	5,84	2,25	1,25	1,68	3,54
May ,,	.. *Number*	*29*	*12*	*305*	*37*	*18*	*13*	*15*	*38*
	Amount	4,72	68	30,97	5,34	2,12	1,15	1,70	3,35
June ,,	.. *Number*	*26*	*11*	*258*	*34*	*14*	*12*	*12*	*30*
	Amount	4,17	65	25,50	4,74	1,70	1,00	1,27	3,02
July ,,	.. *Number*	*31*	*13*	*299*	*40*	*6*	*13*	*14*	*38*
	Amount	5,85	77	29,82	5,99	2,19	1,17	1,72	3,60
August ,,	.. *Number*	*27*	*12*	*260*	*36*	*4*	*13*	*12*	*35*
	Amount	4,65	59	24,18	4,88	1,88	1,18	1,46	2,90

[2] From April 1, 1952.

No. 16—CHEQUE CLEARANCES—*Concld.*

OTHER CENTRES

[*Number in thousands.* Amount in lakhs of rupees]

Year/month		Madurai 17	Mangalore 18	Patna 19	Poona 20	Rajkot 21	Surat[3] 22	Trivandrum[4] 23	Vijayavada[5] 24	7 Other centres[6] 25
1951-52	*Number*	136	71	105	379	157				86
	Amount	19,01	10,08	11,98	27,13	22,69				8,99
1952-53	*Number*	161	69	103	392	152				88
	Amount	18,95	8,91	9,37	24,04	18,73				7,65
1953-54	*Number*	173	70	120	397	174				83
	Amount	17,89	8,60	11,22	24,42	24,22				6,85
1954-55	*Number*	182	76	126	428	191				82
	Amount	19,67	9,19	12,49	27,38	24,82				7,26
1955-56	*Number*	190	119	140	472	212			103	100
	Amount	21,04	12,65	16,07	31,91	32,44			8,34	11,23
1956-57	*Number*	189	162	142	483	233			121	112
	Amount	22,01	17,54	18,80	35,62	46,13			10,35	14,32
1957-58	*Number*	202	176	156	543	240			141	147
	Amount	21,28	20,02	22,15	40,20	40,57			13,10	18,47
July ,,	*Number*	18	14	12	43	19			12	12
	Amount	1,91	1,47	1,96	3,12	3,44			1,04	1,39
August ,,	*Number*	16	12	12	42	16			11	11
	Amount	1,76	1,19	1,61	2,94	3,01			99	1,09
September ,,	*Number*	17	13	13	45	19			11	12
	Amount	1,82	1,43	1,60	3,36	2,83			98	1,54
October ,,	*Number*	16	14	12	46	21			12	11
	Amount	1,86	1,49	1,52	3,54	2,91			88	1,24
November ,,	*Number*	16	15	14	47	19			11	12
	Amount	1,74	1,67	1,70	3,52	3,24			1,19	1,51
December ,,	*Number*	17	15	13	47	19			11	11
	Amount	1,67	1,60	1,59	3,29	2,90			1,35	1,32
January 1958	*Number*	17	17	15	51	21			13	13
	Amount	1,70	2,03	1,83	3,73	3,13			1,34	1,76
February ,,	*Number*	16	16	13	46	19			11	14
	Amount	1,87	1,90	1,80	3,51	3,24			1,17	1,97
March ,,	*Number*	20	18	16	51	30			13	17
	Amount	2,13	2,18	3,11	3,90	3,44			1,36	2,31
April ,,	*Number*	17	17	14	53	21			14	16
	Amount	1,94	2,24	2,81	4,35	4,15			1,24	2,63
May ,,	*Number*	18	17	14	52	20			13	21
	Amount	2,03	2,42	2,26	3,84	3,80			1,21	2,88
June ,,	*Number*	16	14	13	51	18			11	21
	Amount	1,78	1,77	2,12	3,45	3,64			92	2,24
July ,,	*Number*	20	16	15	53	21			13	22
	Amount	2,19	2,37	1,81	4,07	3,93			1,13	2,80
August ,,	*Number*	17	14	14	51	19	23	7	13	21
	Amount	2,13	1,67	1,45	4,30	3,17	2,45	73	1,01	2,87

3 From August 7, 1958. 4 From August 1, 1958. 5 From May 12, 1955. 6 Gaya, Simla, Muzaffarpur, Gorakhpur (from July 18, 1955), Kumbakonam (from May 1, 1958), Quilon (from February 10, 1958) and Sangli (from February 1, 1957).

Sources (Other Centres) : The State Bank of India, the Hyderabad State Bank and the Sangli Bank Ltd.

No. 17—ADVANCES OF THE RESERVE BANK OF INDIA TO SCHEDULED BANKS AND STATE CO-OPERATIVE BANKS

[In lakhs of rupees]

SCHEDULED BANKS						Year/month	STATE CO-OPERATIVE BANKS									
Total		Section 17 (4) (a)		Section 17 (4) (c)			Total		Section 17 (2) (b)		Section 17 (4) (a)		Section 17 (4) (c)		Section 17 (4A)[3]	
Advances	Outstandings[1] [2]	Advances	Outstandings[1]	Advances	Outstandings[1]		Advances	Outstandings[1]	Advances	Outstandings[1]	Advances	Outstandings[1]	Advances	Outstandings[1]	Advances	Outstandings[1]
1	2	3	4	5	6		7	8	9	10	11	12	13	14	15	16
199,84	54,58	171,02	24,81	28,82	28,23	1951-52 ..	11,29	7,81	1,99	1,96	4,89	2,26	4,41	3,60		
163,26	17,99	96,39	15,71	66,87	74	1952-53 ..	10,48	6,83	35	23	3,91	1,92	6,22	4,68		
233,56	26,25	136,75	12,82	96,81	11,90	1953-54 ..	14,32	8,52	40	40	7,02	3,04	6,91	5,09		
346,43	36,95	198,85	10,63	147,58	24,78	1954-55 ..	17,69	9,40	57	56	9,76	3,83	7,16	4,81	20	20
496,40	63,76	268,64	33,65	227,75	28,57	1955-56 ..	23,80	12,98	44	39	10,36	2,14	12,59	9,94	41	51
1,017,10	104,52	456,46	31,62	560,64	71,54	1956-57 ..	33,95	22,28	—	—	8,91	3,84	23,81	17,06	1,22	1,38
622,26	42,44	317,01	15,25	305,24	25,83	1957-58 ..	57,12	35,11	—	—	12,72	2,51	41,41	28,99	2,99	3,61
48,10	32,22	21,47	1,74	26,63	29,11	July 1957	4,38	27,49	—	—	61	3,41	3,60	22,34	17	1,74
81,26	34,52	36,48	1,72	44,78	31,44	August ,,	5,71	30,40	—	—	1,15	3,71	4,44	24,87	12	1,82
39,68	38,24	15,67	7,14	24,01	29,74	September ,,	4,25	31,84	—	—	1,29	4,05	2,76	25,79	20	2,00
30,28	26,37	15,19	1,82	15,09	23,19	October ,,	4,82	33,83	—	—	1,44	4,13	3,36	27,72	2	1,99
19,54	17,78	9,37	2,01	10,16	14,41	November ,,	4,11	34,09	—	—	1,30	3,74	2,32	27,90	49	2,44
50,43	46,29	25,69	17,34	24,74	27,59	December ,,	5,32	35,05	—	—	1,09	2,31	4,10	30,25	14	2,48
39,06	28,48	16,63	2,91	22,42	24,21	January 1958	6,29	36,70	—	—	2,32	2,93	3,62	31,03	36	2,74
39,91	30,23	24,87	6,70	15,04	22,17	February ,,	4,39	36,11	—	—	1,00	2,96	3,27	30,44	11	2,71
65,31	42,44	40,91	15,25	24,40	25,83	March ,,	5,76	35,11	—	—	1,04	2,51	3,74	28,99	99	3,61
18,74	21,57	9,42	2,44	9,32	17,77	April ,,	4,08	34,07	—	—	1,00	2,29	3,05	28,18	4	3,60
40,18	16,18	14,46	85	25,72	13,97	May ,,	9,12	38,91	—	—	1,73	3,40	7,23	31,83	16	3,69
24,94	16,25	4,18	67	20,76	14,22	June ,,	10,06	44,28	—	—	1,13	3,54	8,92	37,31	—	3,42
27,77	10,98	13,16	2,14	14,61	7,92	July ,,	4,54	45,03	—	—	1,54	3,84	2,83	37,64	17	3,55
13,09	3,24	8,15	71	4,94	1,61	August ,,	4,50	46,16	—	—	59	3,68	3,83	38,98	7	3,51

Note: Advances under sections 17 (2) (*a*) and 17 (4) (*b*) are nil. [1] At the end of period. [2] Including outstandings under section 18 (1) (3) of Rs. 1,54 lakhs from March 1952 to February 1957, Rs. 1,36 lakhs from March 1957 to July 24, 1958 and Rs. 93 lakhs thereafter. [3] From February 1955.

No. 18—REMITTANCES THROUGH THE RESERVE BANK OF INDIA

TELEGRAPHIC TRANSFERS ISSUED AND PAID

[In lakhs of rupees]

Year/month	Total		Bombay		Calcutta		New Delhi		Kanpur		Madras		Bangalore[1]		Nagpur[2]	
	Issued 1	Paid 2	Issued 3	Paid 4	Issued 5	Paid 6	Issued 7	Paid 8	Issued 9	Paid 10	Issued 11	Paid 12	Issued 13	Paid 14	Issued 15	Paid 16
1951-52 ..	1,016,05	1,035,73	189,43	482,91	517,89	260,63	121,19	82,70	91,42	49,67	96,12	159,82				
1952-53 ..	903,01	884,75	194,80	376,98	450,39	235,05	120,28	89,70	63,11	43,49	74,43	139,53				
1953-54 ..	921,18	890,01	201,87	361,87	444,29	235,73	121,48	95,10	64,40	52,05	74,72	137,08	14,42	8,19		
1954-55 ..	971,83	965,27	206,64	400,66	472,61	259,29	134,64	108,25	63,31	64,84	70,73	123,12	23,90	9,12		
1955-56 .	1,079,83	1,075,69	192,00	462,65	585,48	240,37	150,75	149,01	43,55	67,16	82,92	145,80	25,12	10,70		
1956-57 .	1,365,55	1,326,20	237,58	548,76	668,59	360,15	236,83	156,25	66,19	64,19	113,46	133,62	32,24	12,65	10,66	50,58
1957-58 ..	1,670,51	1,537,84	227,53	652,44	810,81	418,22	334,56	181,09	66,87	80,53	142,65	141,59	31,52	12,49	56,56	51,49
July 1957	124,51	122,47	14,82	55,02	44,64	44,72	32,09	12,85	9,30	2,01	14,43	6,98	4,63	35	4,60	55
August ,,	153,07	148,33	16,78	79,01	80,18	44,95	28,73	11,07	8,69	3,24	11,59	7,13	2,87	60	4,22	2,32
September ,,	126,92	126,63	20,96	63,11	55,95	38,14	22,77	11,06	6,88	3,77	15,02	7,02	2,19	1,01	3,16	2,53
October ,,	140,87	130,75	19,39	61,39	67,55	34,17	27,23	11,89	7,50	4,59	14,60	10,16	2,88	1,12	1,73	7,43
November ,,	145,89	133,10	26,03	44,50	67,96	39,88	32,20	16,89	4,58	4,62	12,67	11,33	1,41	1,21	1,05	14,66
December ,,	156,61	124,98	23,59	54,47	86,29	29,74	20,06	13,46	3,45	9,27	8.35	15,89	1,66	1,16	13,21	98
January 1958	141,90	113,05	23,78	46,85	58.78	29,43	27,90	15,19	3,60	8,74	14,92	10,88	2,72	1,16	10,20	80
February ,,	115,87	106,44	18,47	39,23	50,31	29,58	26,14	13,54	3,68	7,43	8,37	13,90	3,80	93	5,11	1,83
March ,,	194,52	167,81	23,16	61,48	97,93	38,67	47,26	27,27	4,50	10,23	14,58	19,81	4,08	3,28	3,00	7,07
April ,,	149,43	149,10	14,85	63,20	81,56	24,61	24,84	25,62	6,00	10,97	14.00	15,37	4,32	2,35	3,86	6,99
May ,,	145,43	135,14	26,79	67,46	64,53	32,88	24,32	10,65	8,61	5,15	12,43	13,89	3,71	2,00	5,06	3,12
June ,,	122,92	111,25	20,43	52,90	49,84	33,96	27,78	7,11	7,33	4,98	9,77	8,64	2,80	1,05	4,98	2,62
July ,,	212,94	173,55	35,36	81,01	78,68	56,50	60,03	14,15	13,25	4,49	14,40	13,47	5,60	1,88	5,63	2,05
August ,,	154,95	156,08	32,66	71,33	70.19	47,88	21,10	14,96	9,72	4,14	12,44	13,86	4,09	1,61	4,75	2,30

[1] Opened in July 1953. [2] Opened in September 1956.

No. 19—MONEY SUPPLY WITH THE PUBLIC[1]

[In lakhs of rupees]

Last Friday	Money supply (2+7)	Currency with the public[2]				
		Total (3+4)—(5+6)	Notes in circulation[3]	Circulation of rupee coin[4]	Balances held at treasuries[5]	Cash on hand with banks[6]
	1	2	3	4	5	6
1951-52	1,803,79	1,216,57	1,128,29	131,11	3,70	39,13
1952-53	1,764,71	1,199,25	1,119,06	125,22	7,34	37,69
1953-54	1,793,97	1,229,43	1,150,17	120,71	4,26	37,19
1954-55	1,920,63	1,311,77	1,236,44	115,01	2,83	36,85
1955-56	2,184,32	1,505,09	1,424,23	123,45	1,14	41,45
1956-57	2,312,89	1,556,50	1,483,20	118,30	5,31	39,70
1957-58	2,388,83	1,606,60	1,535,96	116,46	4,23	41,59
July 1957	2,307,41	1,522,11	1,455,93	115,32	6,66	42,49
August "	2,237,92	1,490,78	1,427,73	112,89	5,80	44,04
September "	2,233,82	1,491,03	1,428,21	111,02	5,52	42,68
October "	2,279,69	1,496,90	1,443,29	111,73	5,76	52,36
November "	2,242,78	1,499,11	1,435,76	111,21	5,36	42,49
December "	2,274,92	1,526,17	1,463,89	112,45	5,89	44,27
January 1958	2,317,68	1,553,44	1,488,03	114,47	7,27	41,78
February "	2,328,59	1,569,68	1,502,09	116,08	6,18	42,30
March "	2,388,83	1,606,60	1,535,96	116,46	4,23	41,59
April "	2,446,94	1,639,81	1,575,96	118,00	7,64	46,50
May "	2,392,50	1,613,66	1,544,61	118,86	6,47	43,34
June "	2,378,85†	1,599,20†	1,533,93	119,97	6,62†	48,08
July "	2,350,03†	1,564,49†	1,498,66	114,70	6,32†	42,55†
August "	2,308,04†	1,541,67†	1,478,63	112,68	6,32†	43,32†

Last Friday	Deposit money with the public			Variations in money supply		
	Total	Net demand liabilities of banks[7]	'Other deposits' with Reserve Bank[8]	Total	Currency	Deposit money
	7	8	9	10	11	12
1951-52	587,22	567,62	19,60	−174,92*	−114,84*	−60,08
1952-53	565,46	548,95	16,51	− 39,08	− 17,32	−21,76
1953-54	564,54	549,83	14,71	+ 29,26	+ 30,18	− 92
1954-55	608,86	599,16	9,71	+126,65	+ 82,34	+44,31
1955-56	679,23	667,22	12,01	+263,69	+ 193,32	+70,37
1956-57	756,39	744,74	11,65	+128,57	+ 51,41	+77,16
1957-58	782,22	762,36	19,87	+ 75,94	+ 50,10	+25,83
July 1957	785,30	763,41	21,89	−36,63	−40,74	+ 4,11
August "	747,14	735,72	11,42	−69,49	−31,33	−38,16
September "	742,79	729,99	12,81	− 4,10	+ 25	− 4,35
October "	782,79	768,23	14,56	+45,87	+ 5,87	+40,00
November "	743,66	730,54	13,12	−36,91	+ 2,21	−39,13
December "	748,75	732,24	16,51	+32,14	+27,06	+ 5,09
January 1958	764,24	748,23	16,01	+42,76	+27,27	+15,49
February "	758,91	743,72	15,20	+10,91	+16,24	− 5,33
March "	782,22	762,36	19,87	+60,24	+36,92	+23,31
April "	807,14	792,47	14,67	+58,11	+33,21	+24,92
May "	778,84	763,64	15,20	−54,44	−26,15	−28,30
June "	779,66	765,22	14,44	−13,65†	−14,46†	+ 82
July "	785,54†	770,69†	14,85	−28,82†	−34,71†	+ 5,88†
August "	766,37†	751,67†	14,70	−41,99†	−22,82†	−19,17†

* Figures are net of adjustments made in respect of India notes returned from circulation in Aden.
1. Excluding small coin. 2. Including *Hali Sicca* currency upto December 1957. 3. Figures of 'Notes in circulation' are net of the return of about Rs. 43 crores from Pakistan awaiting adjustment. 4. Estimated. 5. Figures are as on the last day of the year/month. 6. Relating to scheduled, non-scheduled and co-operative banks. 7. Relating to scheduled, non-scheduled and co-operative banks. Net demand liabilities for non-scheduled banks relate to net demand deposits. 8. Excluding balances held on I.M.F. Account No. 1 and some extraordinary items. † Provisional.

No. 20—FOREIGN EXCHANGES

Average of working days	Canada $	Hong-kong $	Malaya $	Philippines[1] Pesos	U.S.A. $	Belgium Francs	Denmark Kroner	France Francs	Italy[2] Lire	Netherlands Guilders	Norway Kroner	Sweden Kronor	Switzerland Francs	W. Germany[3] Mks.	London on New York
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
	Rs. to 100 units of foreign currency					Units of foreign currency to Rs. 100									$ to £
1951-52 ..	462·53	83·75	157·00	238·78	478·16	1038	143 27/32	7263 1/8	..	78 3/4	148 5/32	107 21/32	90 3/4	..	2·79 17/32
1952-53 ..	491·69	83·38	156·31	238·69	478·25	1038	144	7299 7/8	..	78 3/4	147 3/4	107 1/4	90 3/4	..	2·79 13/16
1953-54 ..	485·25	83·28	155·97	237·62	476·25	1038	144	7279 1/8	..	78 3/4	147 3/4	107 1/4	90 15/16	..	2·81 5/32
1954-55 ..	490·44	83·25	156·41	238·41	477·78	1039 7/32	144 27/32	7296 31/32	..	79 7/32	149 1/4	108 11/32	91 5/16	87 5/8	2·80 7/32
1955-56 ..	483·13	83·06	156·75	239·06	478·94	1038 11/16	144 13/32	7300 9/32	13071 3/32	79 1/4	149 9/32	108 3/32	91 1/4	87 1/2	2·79 19/32
1956-57 ..	492·75	83·00	156·02	239·63	479·22	1040 1/2	144 9/16	7324 1/32	13059 31/32	79 7/16	149 3/16	107 31/32	91 5/16	87 13/32	2·79 1/4
1957-58 ..	497·36	82·90	155·88	239·73	478·32	1042 7/16	144 19/32	8239 1/16	13039	79 5/16	149 7/32	108 1/32	91 11/32	87 19/32	2·79 23/32
July 1957	506·26	82·90	155·89	240·69	480·03	1041 23/32	144 3/8	7303 9/32	12975	79 3/8	149 5/32	107 13/16	91	87 5/32	2·78 25/32
August ,,	509·03	82·90	155·90	241·00	480·90	1038 1/4	144 5/16	8153	12975	79 3/8	149 1/8	107 23/32	90 13/16	87 1/8	2·78 9/32
September ,,	502·63	82·90	155·90	240·84	480·65	1040	144 11/32	8736 1/4	13009 5/32	79 7/32	148 7/8	107 25/32	90 13/16	87 3/16	2·78 15/32
October ,,	496·76	82·90	155·90	239·63	478·09	1043 31/32	144 19/32	8798 5/8	13082 23/32	79 9/32	149 1/8	108 3/32	91 15/32	87 25/32	2·79 15/16
November ,,	497·89	82·90	155·90	239·42	477·71	1042 9/16	144 5/8	8798 1/16	13047 1/8	79 5/16	149 5/16	108 3/16	91 17/32	87 27/32	2·80 7/32
December ,,	489·72	82·90	155·90	239·14	477·06	1041 5/8	144 7/16	8753 1/4	13037 3/32	79 5/32	149 11/32	108 1/16	91 15/32	87 3/4	2·80 9/16
January 1958	484·33	82·90	155·90	238·50	475·85	1039 27/32	144 7/16	8756 3/16	13054 13/16	79	149 3/8	108 3/16	91 1/2	87 27/32	2·81 9/32
February ,,	485·85	82·90	155·90	238·28	475·26	1038 29/32	144 7/16	8780 5/8	13029 5/32	79 1/4	149 3/8	108 11/32	91 19/32	87 7/8	2·81 9/16
March ,,	487·71	82·90	155·90	238·28	475·41	1040 3/16	144 15/32	8795	13015 7/16	79 1/4	149 3/8	108 11/32	91 19/32	87 3/4	2·81 1/2
April ,,	490·77	82·90	155·90	238·17	475·08	1039 3/16	144 7/16	8785 29/32	13006 13/16	79 7/32	149 3/8	108 9/32	91 13/32	87 9/16	2·81 21/32
May ,,	492·94	82·90	155·82	238·31	475·31	1038	144 7/16	8775 5/8	13008 11/32	79 1/16	149 3/8	108 1/8	91 9/32	87 3/8	2·81 17/32
June ,,	496·01	82·90	155·70	238·61	475·96	1038	144 3/8	8757 3/16	12993 1/32	79	149 3/8	107 31/32	91 9/32	87 5/16	2·81 1/16
July ,,	498·67	82·90	155·70	239·22	477·25	1038	144 11/32	8732 19/32	12975	78 7/8	149 5/16	107 11/16	91	87 1/8	2·80 13/32
August ,,	496·12	82·90	155·70	239·11	477·04	1037 31/32	144 5/16	8729 9/16	12975	78 7/8	149 9/32	107 11/16	91 3/32	87 7/32	2·80 1/2

Country	Currency	Present rate	Date effective	Country	Currency	Present rate	Date effective
	1	2	3		1	2	3
Burma ..	Rs. to 100 Kyats	100·30	2-4-1957	Australia ..	S. & d. to Re.	1-10 5/16	21-9-1955
Ceylon ..	Rs. to 100 C. Rs.	100·46	24-9-1957	London ..	S. & d. to Re.	1-5 31/32	25-9-1941
E. Africa ..	Rs. to 100 Sh.	67·13	25-9-1941	New Zealand ..	S. & d. to Re.	1-5 31/32	Oct. 1949
Egypt ..	Rs. to £	13·81	April 1948	Pakistan ..	P. Rs. to Rs. 100	99 15/16	1-8-1955
Iraq ..	Rs. to 100 Dinars	1338·00	25-9-1941	S. Africa ..	S. & d. to Re.	1-5 15/16	7-1-1952
				New York on London ..	$ to £	2·82	18-12-1951

Note: Selling rates for T. T.'s in Bombay; free market rates from June 15, 1955 except for Canada, Pakistan, U.K. and U.S.A.; free market rates for U.S.A. and Canada from September 3, 1956. [1] Nominal from December 17, 1951. [2] From September 21, 1955. [3] From April 5, 1954.

Sources:—Bombay Exchange Banks' Association, P. T. I. Ltd., and Shuttleworth & Brett.

No. 21—MONEY RATES

[Per cent per annum]

	RESERVE BANK OF INDIA								
		ADVANCES TO SCHEDULED BANKS		ADVANCES TO STATE CO-OPERATIVE BANKS					
	Bank Rate	For general banking purposes [Sec. 17 (4) (a)]	For financing bonafide commercial or trade transactions [Sec. 17 (4) (c)]	For general banking purposes [Sec. 17 (4) (a)]	For financing bonafide commercial or trade transactions [Sec. 17 (2) (a) or (4) (c)]	For seasonal agricultural operations and marketing of crops [Sec. 17 (4) (a), (2) (b) or (4) (c)][1]	For financing co-operative sugar factories [Sec. 17 (2) (b) or (4) (c)]	For financing of cottage industries (Handloom) [Sec. 17 (2) (bb) or (4) (c)][2]	Medium-term loans for agricultural purposes [Sec. 17 (4A) read with Sec. 46A (2) (b)][1]
	1	2	3	4	5	6	7	8	9
1951-52	3½	3-3½**	3¶¶	3-3½**		1½			
1952-53	3½	3½	3	3½	3½	1½			
1953-54	3½	3½	3	3½	3½	1½			
1954-55	3½	3½	3	3½	3½	1½			1½
1955-56	3½	3½	3-3¼§§	3½	3½	1½		2§§§	1½
1956-57	3½	3½-4††	3¼-3½†	3½-4(a)	3½	1½		2	1½
1957-58	3½-4(b)	4	3½-4(b)¶	4	3½-4(b)	1½-2(b)	3½-4(b)	2-2½(b)	1½-2(b)
July 1957	4	4	4	4	4	2	4	2½	2
August ,,	4	4	4	4	4	2	4	2½	2
September ,,	4	4	4	4	4	2	4	2½	2
October ,,	4	4	4	4	4	2	4	2½	2
November ,,	4	4	4	4	4	2	4	2½	2
December ,,	4	4	4	4	4	2	4	2½	2
January 1958	4	4	4	4	4	2	4	2½	2
February ,,	4	4	4	4	4	2	4	2½	2
March ,,	4	4	4	4	4	2	4	2½	2
April ,,	4	4	4	4	4	2	4	2½	2
May ,,	4	4	4	4	4	2	4	2½	2
June ,,	4	4	4	4	4	2	4	2½	2
July ,,	4	4	4	4	4	2	4	2½	2
August ,,	4	4	4	4	4	2	4	2½	2
Week ended									
August 1, 1958	4	4	4	4	4	2	4	2½	2
,, 8, ,,	4	4	4	4	4	2	4	2½	2
,, 15, ,,	4	4	4	4	4	2	4	2½	2
,, 22, ,,	4	4	4	4	4	2	4	2½	2
,, 29, ,,	4	4	4	4	4	2	4	2½	2

[1] 2% below the Bank rate. [2] 1½ % below the Bank rate. ** With effect from November 15, 1951. ¶¶ From January 16, 1952. §§ With effect from March 1, 1956. †† With effect from February 1, 1957. † With effect from November 21, 1956. §§§ In force from January 1956. ¶ The effective borrowing rate including the stamp duties on usance bills amounts to 4 per cent on February 8, 1957 and to 4·2 per cent from May 16, 1957. (a) With effect from February 16, 1957. (b) With effect from May 16, 1957.

No. 21—MONEY RATES—*Contd.*

[Per cent per annum]

	STATE BANK OF INDIA				CALL MONEY*					
			CALL LOAN		FROM BANKS			FROM PUBLIC		
	Hundi rate	Advance rate	Rs. 5 lakhs and over	Below Rs. 5 lakhs	Bombay	Calcutta	Madras	Bombay	Calcutta	Madras
	10	11	12	13	14	15	16	17	18	19
1951-52	4½	4	3½	3¾	2¾	2½	3⅛	..	..	..
1952-53	4½	4	3½	3¾	2⅞	2¾	2¾	..	..	..
1953-54	4½	4	3½	3¾	2⅞	2¾	3	..	..	..
1954-55	4½	4	3½	3¾	2⅞	3	3	..	..	..
1955-56	4½–5†	4	3½	3¾	3 5/16	4⅛	3¼	..	..	..
1956-57 Apr.-Nov.	5–5¼§	4–4¼§	3½–4§	3¾–4¼§	3½	3½	3½	..	..	..
1956-57 Dec.-Mar.					3¼–4 6/16	3⅜–4⅞	3¼–4⅜	2¾–4 7/16	1½–4⅛	3–4
1957-58	5¼–5½¶	4¼–4½¶	4	4¼	2¼–4¾	2¾–5⅛	3–4 3/16	3–4 11/16	1–4½	2½–4½
July 1957	5½	4½	4	4¼	3 3/16–4 3/16	3¾–4¼	3¾–4 3/16	3½–4 7/16	2–4⅜	3–4½
August ,,	5½	4½	4	4¼	3 3/16–4¼	3¾–4¼	3⅝–4 3/16	3–4 7/16	2–4½	3–4½
September ,,	5½	4½	4	4¼	2¼–4 7/16	3⅜–4½	3⅝–3 15/16	3½–4 9/16	2–4½	3–4½
October ,,	5½	4½	4	4¼	2¼–4 7/16	3¾–4⅞	3⅝–3 15/16	3½–4 9/16	2–4½	3–4
November ,,	5½	4½	4	4¼	2¾–4 7/16	2⅞–5⅛	3⅝–4⅛	3¾–4 9/16	2–4½	3–4½
December ,,	5½	4½	4	4¼	2 11/16–4 7/16	2¾–4½	3½–3 15/16	3½–4 9/16	1–4½	3–4½
January 1958	5½	4½	4	4¼	2¾–4⅛	2¾–4⅝	3½–3 15/16	3½–4 11/16	2–4½	3–4½
February ,,	5½	4½	4	4¼	3–4⅛	3–4⅝	3⅛–3 15/16	3–4 11/16	2–4½	3–4½
March ,,	5½	4½	4	4¼	3–4⅛	3¼–4½	3¾–4⅛	3¾–4 11/16	2–4½	2½–4½
April ,,	5½	4½	4	4¼	3–4 5/16	3¼–4⅝	3¾–3 15/16	3¾–4 11/16	2–4½	2½–4½
May ,,	5½	4½	4	4¼	3–4 7/16	3⅛–4⅝	3¼–3 15/16	3¾–4 11/16	2–4⅜	2½–4½
June ,,	5½	4½	4	4¼	3–4⅛	3⅛–4½	3–3½	3½–4 11/16	2–4½	2½–4½
July ,,	5½	4½	4	4¼	2¼–4⅛	3⅛–4½	3–3 11/16	3½–4⅞	2–4½	2½–4
August ,,	5½	4½	4	4¼	2 3/16–3⅞	2–4½	2⅝–3⅞	3–4 3/16	3¼–4¼	2½–4½
Week ended										
August 1, 1958	5½	4½	4	4¼	2¼–2 15/16	3–4½	3–3⅞	3¾–4 3/16	3½–4¼	2½–4½
,, 8, ,,	5½	4½	4	4¼	2½–2 15/16	3–4½	2⅞–3 3/16	3½–4 3/16	3½–4¼	2½–3½
,, 15, ,,	5½	4½	4	4¼	2½–3⅞	3–4½	2⅞–3 3/16	3½–4 3/16	3¼–4	2½–4
,, 22, ,,	5½	4½	4	4¼	2 3/16–2 15/16	2⅞–4½	2¾–2⅞	3–4	3½–4	2½–4
,, 29, ,,	5½	4½	4	4¼	2 3/16–3½	2–4½	2⅝–2 15/16	3 1/16–4	3½–4	2½–3½

* Prior to December 1956, data relate to last Friday of the years/months; subsequent data provide ranges during the period. † From March 7, 1956. § From February 1, 1957. ¶ From May 16, 1957.

No. 21—MONEY RATES—*Concld.*

[Per cent per annum]

	FIXED DEPOSITS*									BAZAAR BILL RATE*‡		
	3 MONTHS			6 MONTHS			12 MONTHS					
	Bombay	Calcutta	Madras	Bombay	Calcutta	Madras	Bombay	Calcutta	Madras	Bombay	Calcutta	Madras
	20	21	22	23	24	25	26	27	28	29	30	31
1951-52	3	2¼	2¼	3	1½	2	2	..	..	9	10-12	13⅛
1952-53	2⅞	2¼	2½	2¾	1½	2½	2½	..	..	9	10-12	13⅛
1953-54	3	2¼	2½	2 15/16	1½	2½	2⅝	..	..	9¾	10-12	13⅛
1954-55	3	2	2½	3	2	2½	2⅞	..	..	9¾	10-12	13⅛
1955-56	3⅜	2½	2½	3⅜	2½	2½	3	..	..	10½	10-12	12
1956-57 Apr.-Nov.	3¾	3	3	3¾	3	3	3¼	..	..	9¾	10-12	12
1956-57 Dec.-Mar.	2 –4 7/16	1½–4⅜	1½–4¼	2 –4 5/16	2 –4	2 –5	1½–4 7/16	2 –4	2 –4	10½–11¼	10-12	12-12¾
1957-58	2½–4 13/16	1½–4¾	1½–5	2 –4 11/16	2 –4¾	2 –5	2½–4½	2 –4½	2 –5	9¾–11¼	11-12	12¾–12 27/32
July 1957	2½–4 7/16	1½–4⅝	3 –4¼	2 –4 5/16	2 –4½	2½–4¼	2½–4 7/16	2 –4	2½–4½	9¾–11¼	12	12 27/32
August ,,	2½–4 11/16	3 –4⅝	3 –4½	2 –4 7/16	2 –4½	2 –4¼	2½–4 7/16	2 –4¼	2½–4¼	9¾–10½	12	12 27/32
September ,,	2½–4 9/16	1½–4¾	2½–4½	2 –4 9/16	2¾–4½	2 –5	2½–4 7/16	2 –4½	2½–4½	9¾–10½	12	12 27/32
October ,,	2½–4 11/16	1½–4⅝	3 –4½	2 –4 9/16	2 –4½	2 –4½	2½–4 7/16	2½–4	2 –4½	9¾–11¼	12	12 27/32
November ,,	2½–4 11/16	1½–4¾	3 –4½	2 –4 7/16	2¾–4½	2¾–4½	2½–4½	2½–4½	2½–5	10½–11¼	12	12 27/32
December ,,	2½–4 13/16	1½–4¾	3 –4½	2 –4½	2 –4¾	2 –4½	2½–4½	2½–4½	2½–5	11¼	12	12 27/32
January 1958	3 –4 13/16	1½–4¾	1½–5	2 –4 11/16	2 –4¾	3 –4½	2½–4½	2½–4½	2½–4½	10½–11¼	12	12 27/32
February ,,	3 –4 11/16	3 –4½	3 –4½	2 –4 11/16	2 –4½	2 –4½	2½–4½	2½–4½	2½–5	9¾–11¼	12	12 27/32
March ,,	3 –4¾	2½–4¾	3 –5	2 –4 11/16	2 –4½	2 –4½	2½–4½	2½–4¼	2½–5	9¾–11¼	12	12 27/32
April ,,	3 –4 11/16	1½–4⅝	3 –4½	2 –4 11/16	2 –4½	3 –4½	2½–4½	2½–4¼	2½–4½	9¾–10½	12	12 27/32
May ,,	3 –4 11/16	1½–4⅝	3 –5	2 –4 11/16	2 –4⅞	2¾–4½	2½–4½	2½–4½	2½–4½	9 –10½	12	12 27/32
June ,,	2½–4 11/16	3 –4⅝	1½–4½	2 –4 11/16	2 –4½	2¾–4½	2½–4½	2½–4½	2½–4½	9 – 9¾	12	12 27/32
July ,,	2½–4 11/16	1½–4½	1½–4½	2 –4 11/16	2 –4½	2¾–4½	2½–4½	2½–4½	2½–4½	9 – 9¾	12	12 27/32
August ,,	2¼–4 7/16	1½–4¼	2½–4½	2 –4½	2 –4½	2 –4½	2 –4 7/16	2½–4½	2½–5	9 – 9¾	12	12 27/32
Week ended												
August 1, 1958	2½–4 7/16	1½–4¼	3 –4½	2 –4½	3 –4½	2 –4½	2½–4 7/16	2½–4¼	2½–5	9 – 9¾	12	12 27/32
,, 8, ,,	2½–4 5/16	1½–4¼	2½–4½	2 –4 7/16	2 –4½	3 –4½	2 –4 7/16	2½–4	2½–5	9 – 9¾	12	12 27/32
,, 15, ,,	2½–4⅜	1½–4¼	3 –4	2 –4 7/16	2 –4½	2¾–4½	2½–4 7/16	2½–4½	2½–4½	9 – 9¾	12	12 27/32
,, 22, ,,	2¼–4 5/16	3½–4½	2½–4½	2 –4 7/16	2 –4½	2¾–4½	2½–4 7/16	2½–4	2½–4	9 – 9¾	12	12 27/32
,, 29, ,,	2½–4 5/16	1½–4½	3 –3½	2 –4 7/16	2 –4½	2 –3¾	2½–4 7/16	2½–4	2½–4⅝	9 – 9¾	12	12 27/32

* Prior to December 1956 data relate to last Friday of the years/months; subsequent data provide ranges during the period.
‡ Rate at which bills of small traders are reported to have been discounted by shroffs. These are unofficial quotations.

Source: State Bank of India and selected major Scheduled banks.

No. 22—STERLING TRANSACTIONS OF THE RESERVE BANK OF INDIA [1]

FORWARD CONTRACTS						Year/month	DELIVERIES							
Purchases [2]		Sales [3]		Net Purchases(+) Sales (–)			Spot transactions				Against forward contracts			
							Purchases		Sales		Purchases		Sales	
£ thousands	Rs. lakhs	£ thousands	Rs. lakhs	£ thousands	Rs. lakhs		£ thousands	Rs. lakhs	£ thousands	Rs. lakhs	£ thousands	Rs. lakhs	£ thousands	Rs. lakhs
1	2	3	4	5	6		7	8	9	10	11	12	13	14
189,862	253,15	71,875	95,92	+ 117,987	+ 157,23	1951-52 ..	690	92	216,827	289,36	262,697	350,26	7,559	10,09
118,355	157,81	8,250	11,01	+ 110,105	+ 146,80	1952-53 ..	1,540	2,05	63,718	85,03	139,760	186,35	3,600	4,80
103,170	137,56	3,575	4,77	+ 99,595	+ 132,79	1953-54 ..	4,083	5,44	16,460	21,97	105,670	140,89	1,000	1,33
103,295	137,73	1,300	1,74	+ 101,995	+ 135,99	1954-55 ..	7,064	9,42	26,697	35,63	93,095	124,13	2,100	2,80
98,150	130,87	4,985	6,64	+ 93,165	+ 124,23	1955-56 ..	10,015	13,36	68,404	91,29	97,230	129,65	—	—
91,420	121,90	11,130	14,85	+ 80,290	+ 107,05	1956-57 ..	4,360	5,82	213,003	284,25	65,140	86,83	800	1,07
42,022	56,05	29,525	39,40	+ 12,497	+ 16,65	1957-58 ..	2,800	3,73	129,298	172,53	51,627	68,83	14,425	19,26
380	51	4,720	6,30	– 4,340	– 5,79	July 1957	—	—	22,790	30,41	5,620	7,49	1,710	2,28
2,900	3,87	1,835	2,45	+ 1,065	+ 1,42	August ,,	150	20	12,245	16,34	4,845	6,46	645	86
4,145	5,53	800	1,07	+ 3,345	+ 4,46	September ,,	1,570	2,09	7,635	10,19	3,235	4,31	2,425	3,24
6,822	9,10	840	1,12	+ 5,982	+ 7,98	October ,,	140	19	2,797	3,73	2,244	2,99	1,680	2,24
1,818	2,42	525	70	+ 1,293	+ 1,72	November ,,	55	7	3,207	4,28	1,590	2,12	1,895	2,53
3,492	4,66	670	89	+ 2,822	+ 3,77	December ,,	10	1	4,026	5,37	3,125	4,17	2,335	3,12
1,620	2,16	30	4	+ 1,590	+ 2,12	January 1958	110	15	2,911	3,88	1,640	2,19	2,050	2,74
6,305	8,41	400	53	+ 5,905	+ 7,88	February ,,	200	27	361	48	2,710	3,61	260	35
7,490	9,99	—	—	+ 7,490	+ 9,99	March ,,	555	74	600	80	6,038	8,05	50	7
1,310	1,75	250	33	+ 1,060	+ 1,42	April ,,	75	10	11,782	15,72	3,030	4,04	370	49
3,765	5,02	25	3	+ 3,740	+ 4,99	May ,,	10	1	7,090	9,46	1,705	2,27	100	13
1,350	1,80	13,580	18,13	– 12,230	– 16,33	June ,,	15	2	11,345	15,14	4,210	5,61	—	—
3,967	5,29	3,125	4,17	+ 842	+ 1,12	July ,,	—	—	7,005	9,35	1,832	2,44	1,930	2,58
3,100	4,13	—	—	+ 3,100	+ 4,13	August ,,	—	—	845	1,13	2,753	3,67	2,795	3,73

Note :—Rate for both forward and spot purchases is 1sh. 6d.; rates for forward and spot sales are 1sh. 5 31/32d. and 1sh. 5 63/64d. respectively. [1] Excluding Government transactions. [2] Including cancellations of forward sale contracts. [3] Including cancellations of forward purchase contracts.

No. 23—INDIA'S FOREIGN EXCHANGE RESERVES

[In lakhs of rupees]

End of	Amount[1]	Variations[2] over previous year/month
1951	848,44	— 53,06
1952	777,46	— 70,98
1953	808,76	+ 31,30
1954	811,39	+ 2,63
1955	810,85	— 54
1956	683,46	—127,39
1957	448,31	—235,15
July 1957	556,13	— 50,27
August „	534,50	— 21,63
September „	505,41	— 29,09
October „	484,09	— 21,32
November „	467,55	— 16,54
December „	448,31	— 19,24
January 1958	437,50	— 10,81
February „	433,56	— 3,94
March „	421,22	— 12,34
April „	416,95	— 4,27
May „	395,93	— 21,02
June „	371,71	— 24,22
July „	346,09	— 25,62
August§ „ ..	340,59	— 5,50

[1] Include (*a*) 7·1 million ounces of gold held by the Reserve Bank, valued till October 5, 1956, at Rs. 21·24 per tola and at Rs. 62·50 per tola thereafter as provided under section 33 of the Reserve Bank of India (Amendment) Act, 1956, (*b*) Foreign Assets of the Reserve Bank and (*c*) Government balances held abroad. [2] Movement in reserves increase (+) decrease (—). § Provisional.

No. 24—MATURITY OF GOVERNMENT OF INDIA TREASURY BILLS OUTSTANDING WITH THE PUBLIC AS ON AUGUST 31, 1958

Date of maturity 1	Amount in thousands of rupees 2
Bills maturing on or before August 31, 1958 but not paid up to that date ..	—
October 31, 1958	80,00
November 1, „	2[illegible],00
„ 7, „	2,00,00
„ 15, „	3,00,00
„ 21, „	4,00,00
„ 28, „	3,00,00
Total	**13,00,00**

No. 25—GOVERNMENT OF INDIA TREASURY BILLS

[In thousands of rupees]

	TRANSACTIONS WITH THE PUBLIC								
			AMOUNT SOLD BY TENDER						
	Amount offered	Amount tendered	**Total**	Against maturing Treasury Bills	Against cash	Amount dis-charged	*Average rate of discount per cent per annum*	Sold in favour of Reserve Bank	**Total Amount outstanding***
	1	2	3	4	5	6	7	8	9
1951-52	—	—	—	—	—	—		1,335,50,00	**314,33,50**
1952-53	42,00,00	65,60,25	**42,00,00**	1,17,00	40,83,00	30,00,00	*2·224*	1,233,08,75	**315,29,00**
1953-54	56,50,00	91,38,25	**56,50,00**	3,46,25	53,03,75	56,50,00	*2 453*	1,309,05,50	**334,95,00**
1954-55	23,50,00	37,96,50	**23,50,00**	38,00	23,12,00	23,50,00	*2 526*	1,523,80,75	**471,87,00**
1955-56	55,50,00	86,24,50	**55,50,00**	2,59,50	52,90,50	54,50,00	*2·516*	1,994,09,25	**595,25,00**
1956-57	1,00,00	1,03,25	**1,00,00**	—	1,00,00	14,00,00	*2·531*	2,737,57,50	**835,69,50**
1957-58	—	—	—	—	—	—		4,236,64,75	**1,295,12,25**
July 1957 ..	—	—	—	—	—	—		366,75,75	**973,25,25**
August „ ..	—	—	—	—	—	—		332,86,00	**912,41,50**
September „ ..	—	—	—	—	—	—		247,30,00	**943,72,50**
October „ ..	—	—	—	—	—	—		421,11,00	**1,001,27,00**
November „ ..	—	—	—	—	—	—		389,85,00	**1,058,26,00**
December „ ..	—	—	—	—	—	—		237,90,25	**1,048,86,25**
January 1958 ..	—	—	—	—	—	—		772,11,00	**1,138,72,25**
February „ ..	—	—	—	—	—	—		148,39,75	**1,163,68,00**
March „ ..	—	—	—	—	—	—		378,61,50	**1,295,12,25**
April „ ..	—	—	—	—	—	—		509,09,50	**1,276,24,75**
May „ ..	—	—	—	—	—	—		369,30,50	**1,221,74,50**
June „ ..	—	—	—	—	—	—		422,70,00	**1,301,10,00**
July „ ..	—	—	—	—	—	—		314,96,50	**1,106,79,00**
August „ ..	13,00,00	22,59,75	**13,00,00**	5,00	12,95,00	—	*2·566*	376,26,25	**1,051,76,75**
On 1st August 1958 ..	1,00,00	1,60,00	**1,00,00§**	—	1,00,00	—	*2·726*	275,41,00	**1,105,86,00**
Week ended									
August 8, 1958 ..	2,00,00	3,55,75	**2,00,00**	5,00	1,95,00	—	*2·651*	59,62,50	**1,109,30,00**
„ 15, „ ..	3,00,00	5,54,50	**3,00,00†**	—	3,00,00	—	*2·513*	16,05,75	**1,110,30,00**
„ 22, „ ..	4,00,00	5,29,50	**4,00,00**	—	4,00,00	—	*2 561*	9,00,00	**1,103,20,00**
„ 29, „ ..	3,00,00	6,60,00	**3,00,00**	—	3,00,00	—	*2·520*	9,49,00	**1,050,51,75**
On 30th and 31st August 1958	—	—	—	—	—	—		6,68,00	**1,051,76,75**

* At the end of period § Including Rs. 20 lakhs sold on August 2, 1958. † Sold on August 16, 1958.

No. 26—RECEIPTS, EXPENDITURE AND PUBLIC DEBT OF THE CENTRAL GOVERNMENT

[In lakhs of rupees]

Month			Receipts						Expenditure			Public debt[1]		Debt outstanding[5]
			Customs	Union excise duties	Corporation tax	Income tax[2]	Total revenue receipts	Receipts from railways and posts and telegraphs (net)	Defence drawings (net)	Revenue expenditure[3]	Capital expenditure (net)[4]	Debt incurred	Debt discharged	
			1	2	3	4	5	6	7	8	9	10	11	12
March	..	1957	17,49	21,28	16,12	21,58	83,49	— 9,22	23,30	79,31	20,53	—2,327,88	130,08	3,342,51
April	..	,,	15,25	16,55	1,49	3,14	38,74	5,19	16,26	19,32	16,84	279,25	263,08	3,452,08
May	..	,,	14,70	20,50	1,47	3,12	42,42	— 4,57	13,21	13,91	13,18	412,96	350,17	2,514,89
June	..	,,	13,64	20,00	4,08	13,31	53,26	— 5,12	13,33	21,95	20,01	249,57	222,83	3,545,79
July	..	,,	15,93	20,71	2,02	4,41	46,71	— 4,26	13,58	27,50	17,17	366,82	335,28	3,582,70
August	..	,,	16,58	21,95	1,41	—84	42,24	— 7,25	12,64	19,08	23,21	336,38	397,60	3,572,47
September	..	,,	15,17	21,98	5,68	19,34	64,86	— 2,31	16,97	22,29	17,94	247,52	226,82	3,610,55
October	..	,,	16,95	21,49	4,57	2,12	49,49	— 3,05	13,58	31,21	12,93	421,62	370,45	3,374,33
November	..	,,	16,88	21,62	4,38	4,73	82,64	— 5,39	13,94	22,19	32,62	389,94	334,10	3,764,68
December	..	,,	13,53	22,94	7,40	2,03	68,00	17,47	13,94	24,42	10,52	268,30	249,87	3,758,69
January	..	1958	13,04	29,67	3,50	—2,51	50,72	— 6,05	16,31	63,73	29,63	772,16	682,37	3,851,96
February	..	,,	13,25	22,45	5,12	9,54	56,98	27,06	19,10	26,35	24,26	148,64	123,87	3,887,41
March	..	,,	13,93	31,37	14,82	11,41	81,46	— 18,18	31,36	97,90	35,31	385,84	247,90	..
April	..	,,	11,04	24,28	1,76	3,10	42,84	— 89	12,76	21,67	8,31	509,69	527,99	..

1 Comprising Rupee, Sterling and Dollar debts. 2 Allowance being made for payment to States. 3 Excluding Defence drawings. 4 Excluding expenditure incurred in respect of Railways, Posts & Telegraphs and Defence. 5 As on the closing day. Figures represent Public debt (excluding loans and advances by the Central Govt.) and unfunded debt.

Source : Monthly Abstract of Statistics.

No. 27—SMALL SAVINGS

[In lakhs of rupees]

Year/month		National Savings Certificates: 5 Year[1]	National Savings Certificates: 7 Year[2]	National Savings Certificates: 12 Year[2]	12 Year National Plan Savings Certificates[3]		Post Office Savings Bank Deposits		10 Year National Plan Certificates[4]	Post Office Cash Certificates, Defence Savings Certificates and Defence Savings Bank Deposits, Outstandings[5]	10-Year Treasury Savings Deposit Certificates: 3½%[6]	10-Year Treasury Savings Deposit Certificates: 4%[3]		15 Year Annuity Certificates[7]		Total	
		Outstandings	Outstandings	Outstandings	Receipts	Outstandings	Receipts	Outstandings	Outstandings		Outstandings	Receipts	Outstandings	Receipts	Outstandings	Receipts	Outstandings[8]
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
1951-52	..	6,07	2,91	66,80			107,56	74,20		—27,55	18,39					145,25	168,37
1952-53	..	6,83	3,26	84,17			113,35	92,05		—31,07	25,64					146,83	211,93
1953-54	..	5,91	4,26	104,38			117,37	106,29		—34,20	32,11					152,71	252,96
1954-55	..	4,70	4,99	124,64			134,94	130,88	7,38	—36,35	37,15			55	54	177,35	310,29
1955-56	..	3,76	5,48	144,37			158,11	167,85	16,38	—37,63	41,25			45	95	203,53	380,04
1956-57	..	3,00	6,01	163,68			176,97	196,50	25,38	—38,82	44,28			43	1,32	225,88	443,17
1957-58	..	2,22	4,73	143,49	71,42	71,44	179,89	213,94	23,11	—39,72	43,58	588	547	63	1,87	264,34	509,85
July	1957	2,74	5,61	162,36	5,20	8,28	15,03	200,57	26,16	—39,11	44,42	62	1,10	4	1,39	20,72	452,63
August	,,	2,68	5,49	160,38	5,03	13,31	12,64	201,68	25,61	—39,18	44,27	52	1,56	3	1,42	17,91	455,40
September	,,	2,60	5,39	158,23	6,86	20,17	14,05	203,17	25,17	—39,26	44,14	63	2,14	4	1,46	21,54	462,47
October	,,	2,54	5,26	155,82	6,17	26,33	12,51	202,83	24,81	—39,33	44,07	42	2,58	2	1,47	19,12	465,71
November	,,	2,48	5,14	153,40	6,48	32,82	13,25	202,58	24,47	—39,38	43,96	49	3,06	2	1,49	20,24	469,40
December	,,	2,43	5,06	151,07	6,41	39,23	13,01	202,55	24,14	—39,47	43,89	46	3,47	2	1,50	19,90	473,34
January	1958	2,37	4,94	148,57	7,95	47,18	13,88	202,54	23,77	—39,55	43,89	68	4,08	18	1,68	22,65	478,93
February	,,	2,31	4,83	146,14	10,24	57,42	14,22	203,12	23,45	—39,62	43,60	74	4,81	9	1,75	25,29	487,52
March	,,	2,22	4,73	143,49	14,00	71,44	27,38	213,94	23,11	—39,72	43,58	70	5,47	12	1,87	42,22	507,85
April	,,	2,15	4,65	141,35	6,56	78,00	15,27	214,27	22,85	—39,81	43,47	77	6,15	11	1,97	22,71	514,85
May	,,	2,07	4,55	139,27	5,84	83,83	15,22	212,60	22,58	—39,89	43,37	57	6,72	5	2,01	21,68	517,09
June	,,	2,01	4,47	137,48	5,03	88,81	14,51	213,08	22,39	—39,97	43,29	38	7,12	3	2,03	19,95	520,68
July	,,	1,96	4,38	135,22	5,94	94,66	16,04	215,16	22,19	—40,05	43,17	47	7,63	5	2,07	22,49	526,44
August	,,	..	..	..	..	..	..	..	..	..	43,07	45	8,11	5	2,10	..	..

Note : Outstandings relate to end of period and do not include Indian Union's share of the prepartition liabilities: repayments, however, include those from the prepartition holdings of Indian investors. 1 Discontinued from July 1, 1953. 2 Discontinued from June 1, 1957. 3 Issued from June 1, 1957. 4 Issued from May 10, 1954 to May 30, 1957. 5 Progressive net repayments at the end of period from August 15, 1947. 6 No sales from June 1, 1957. 7 Relate to first series issued from July 1954 to December 1957 and to second series issued from January 1958. 8 Outstandings in respect of items in column 9 are not included.

Source : Accountant General, Posts and Telegraphs.

No. 28—AGRICULTURAL PRODUCTION

[In thousands]

Crop	Forecast[1]	Released on	Area (Acres) 1957-58	1956-57	% Increase (+) or decrease (—) of 3 over 4	Final/revised final estimates 1956-57	Yield Unit	1957-58	1956-57	% Increase (+) or decrease (—) of 8 over 9	Final/revised final estimates 1956-57
	1	2	3	4	5	6	7	8	9	10	11
Cereals											
Rice ..	Final	27-2-'58	79,027	79,320	—0·4	79,320	Tons	24,821	28,282	—12·2	28,282
Wheat ..	,,	30-6-'58	29,657	33,580	—11·7	33,580	,,	7,654	9,314	—17·8	9,314
Jowar ..	,,	6-5-'58	41,411	40,367	+2·6	40,367	,,	8,056	7,249	+11·1	7,249
Bajra ..	,,	10-4-'58	27,453	27,884	—1·5	27,884	,,	3,565	2,885	+23·6	2,885
Maize ..	,,	13-4-'58	9,762	9,197	+6·1	9,197	,,	3,064	3,009	+ 1·8	3,009
Barley ..	,,	30-6-'58	7,531	8,726	—13·7	8,726	,,	2,175	2,827	—23·1	2,827
Ragi ..	,,	15-4-'58	5,897	5,831	+1·1	5,831	,,	1,716	1,715	+ 0·1	1,715
Small millets ..	,,	..	11,979	12,230	—2·1	12,230	,,	1,759	1,964	—10·4	1,964
Pulses											
Gram ..	Final	1-7-'58	22,405	24,265	—7·7	24,265	,,	4,754	6,264	—24·1	6,264
Tur (arhar) ..	,,	9-7-'58	5,598	5,686	—1·5	5,686	,,	1,396	1,954	—28·6	1,954
Other kharif pulses ..	,,	19-3-'58	15,832	16,484	—4·0	16,484	,,	1,404	1,515	— 7·5	1,515
Other rabi pulses ..	,,	July 1958	10,820	11,780	—8·1	11,780	,,	1,665	1,770	— 5·9	1,770
Oilseeds											
Groundnut ..	Final	11-3-'58	14,457	13,450	+7·5	13,450	,,	4,271	4,200	+1·7	4,200
Sesamum ..	,,	8-5-'58	5,268	5,446	—3·3	5,446	,,	363	442	—17·9	442
Rape and mustard ..	,,	1-7-'58	6,050	6,311	—4·1	6,311	,,	905	1,026	—11·8	1,026
Linseed ..	,,	2-7-'58	3,318	4,156	—20·2	4,156	,,	271	384	—29·4	384
Castor seed ..	,,	8-4-'58	1,325	1,415	—6·4	1,415	,,	97	124	—21·8	124
Fibres											
Cotton ...	Final	12-7-'58	20,158	19,893	+ 1·3	19,893	Bales[2]	4,753	4,735	+ 0·4	4,735
Jute ...	,,	15-1-'58	1,754	1,908	— 8·1	1,908	,, [3]	4,088	4,288	— 4·7	4,288
Mesta ...	,,	8-4-'58	726	733	— 1·0	733	,, [3]	1,211	1,478	—18·1	1,478

[1] Relates to columns 3, 4, 8 and 9.
[2] 1 Bale=392 lbs. of cotton lint. [3] 1 Bale=400 lbs.

No. 28—AGRICULTURAL PRODUCTION—*Contd.*

[In thousands]

Crop		Forecast[1]	Released on	AREA (ACRES) 1957-58	1956-57	% Increase (+) or decrease (−) of 3 over 4	Final/revised final estimates 1956-57	YIELD Unit	1957-58	1956-57	% Increase (+) or decrease (−) of 8 over 9	Final/revised final estimates 1956-57
		1	2	3	4	5	6	7	8	9	10	11
Plantations												
Tea	..						779†	Lbs.				648,556†
Coffee	..						240§§	,,				68,000§§
Rubber	..						174††	,,				49,540††
Others												
Potato	..	First	14-3-'58	592	576	+2·7	691	Tons				1,599
Sugarcane¶	..	Final	14-7-'58	5,021	5,057	−0·7	5,057	,,	6,367	6,751	− 5·7	6,751
Ginger (dry)	..	,,	24-6-'58	39	39	−1·3	39	,,	14	15	− 6·7	15
Tobacco	..	Second	28-5-'58	909	879	+3·4	1,022	,,				306
Black pepper	..	Final	21-6-'58	229	221	+3·7	221	,,	26	27	− 3·3	27
Chillies (dry)	..	,,	7-6-'58	1,534	1,476	+3·9	1,476	,,	355	342	+ 3·8	342

1 Relates to columns 3, 4, 8 and 9. † Relating to 1954. §§ Relating to 1955-56. †† Relating to 1955. ¶ Yield in terms of gur.

Source : Ministry of Food and Agriculture and *Monthly Abstract of Statistics.*

No. 29—STOCKS OF PRINCIPAL COMMODITIES WITH INDUSTRY

At or about the end of	RAW COTTON*¶ Indian	Foreign	COTTON MANUFACTURES* Yarn	Cloth	Raw jute †	JUTE MANUFACTURES‡ Hessian cloth & bags	Sacking cloth & bags	COAL Pit-head	Industries	Cement (Producers)	Finished steel (Producers)	Pig iron (Producers)	Sugar §
	000 bales	000 bales	Million lbs.	Million yds.	000 bales	Million yds.	Million yds.	000 tons	000 tons	000 tons	000 tons	000 tons	000 tons
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	1,236	301	64	568	1,161	161	158	3,582	1,659	71	126	55	170
1952-53	1,260	391	58	470	1,257	162	229	3,376	2,447	65	127	52	468
1953-54	1 013	246	43	614	1,383	110	143	4,003	2,078	104	126	118	196
1954-55	1,011	200	51	559	1,386	131	132	3,961	2.021	87	119	120	57
1955-56	1,443	179	13	218	1,357	112	131	3,811	1,675	96	107	50	432
1956-57	1,408	205	18	450	1,374	109	137	3,000	1,645	112	113	43	542
1957-58	1,120	224	45	517	1,455	89	131	..	..	106	102	62	458
July 1957 ..	1,302	220	25	479	946	140	153	3,065	1,908	122	133	40	956
August ,, ..	1,120	224	27	508	766	125	127	2,780	2,022	121	139	41	754
September ,, ..	949	213	30	534	635	109	95	2,755	2,226	123	114	44	620
October ,, ..	779	205	34	587	758	109	91	2,539	2,360	124	104	43	458
November ,, ..	751	190	38	594	995	97	84	2,834	2,449	106	109	44	411
December ..	825	172	43	676	1,220	94	92	3,279	2,427	109	98	47	627
January 1958 ..	1,020	169	36	559	1,418	111	128	3,418	2,501	101	89	50	911
February ,, ..	1,196	162	38	544	1,475	101	127	..	..	116	94	59	1,128
March ,, ..	1,298	147	45	517	1,455	89	131	..	..	106	102	62	1,334
April ,, ..	1,325	140	44	486	1,356	78	145	..	..	105	107	66	1,349
May ,, ..	1,329	150	45	462	1,263	95	173	..	..	98	96	71	1,212
June ,, ..	1,286	161	42	512	1,096	115	210	..	..	117	95	69	1,036
July ,, ..	1,206	151	..	506	..	..	..	..	..	130	..	72	872
August ,, ..	..	..	..	..	..	..	..	..	..	..	..	..	696

* Mill stocks. 1 Bale=392 lbs. ¶ Annual figures relate to year ended August. † Relating to mills in the membership of Indian Jute Mills' Association. 1 Bale=400 lbs. ‡ Relating to mills in the membership of Indian Jute Mills' Association and one non-member mill. § Annual figures relate to year ended October.

Sources : Ministry of Commerce and Consumer Industries, Indian Central Jute Committee, *Monthly Abstract of Statistics,* Ministry of Steel, Mines and Fuel and Ministry of Food and Agriculture.

No. 30—INDUSTRIAL PRODUCTION

Item	Unit	1951	1952	1953	1954	1955	1956	1957	1957 May	1957 June	1957 July	1957 Aug.
1. Coal	000's Tons	28,59	30,19	29,87	30,64	31,84	32,86	36,28	37,94	33,30	33,31	33,76
2. Iron ore	000's Tons	3,05	3,24	3,04	3,28	3,55	3,54	3,85	4,19	3,69	3,11	3,45
3. Sugar	000's Tons	93	1,25	1,08	84	1,33	1,55	1,70	1,53	39	10	8
4. Tea[1]	00,000's Lbs.	5,24	5,12	5,07	5,37	5,57	5,56	5,55	4,31	7,96	8,92	10,06
5. Salt	000's Mds.	61,98	64,05	71,93	61,59	67,56	74,07	82,25	247,04	225,33	60,66	47,19
6. Vegetable oil products (vanaspati)	Tons	14,360	15,901	15,971	19,229	21,732	21,301	25,113	26,835	25,653	22,902	21,187
7. Cigarettes	00,000's	178,74	167,66	153,53	165,23	190,24	219,19	240,77	255,20	224,10	258,50	238,10
8. Cotton textiles												
(a) Yarn	00,000's Lbs.	10,87	12,08	12,54	13,01	13,59	13,93	14,83	15,00	13,70	15,02	14,41
(b) Cloth	00,000's Yds.	33,97	38,32	40,65	41,65	42,45	44,22	44,31	45,31	41,96	45,89	42,05
9. Jute textiles[2]												
(a) Hessian[3]	000's Tons	27	26	32	32	34	35	35	36	32	36	34
(b) Sacking	000's Tons	43	51	38	42	48	51	46	45	42	45	43
10. Footwear (leather)	000's Pairs	4,76	4,31	4,63	4,44	4,62	5,44	6,17	4,97	5,89	7,31	5,84
11. Paper and paper boards	Tons	10,993	11,459	11,642	12,944	15,407	16,117	17,511	17,276	16,786	17,511	18,015
12. Footwear (rubber)	00,000's Pairs	19	19	20	26	29	30	31	25	23	32	29
13. Tyres (automobiles)	000's	73	60	64	69	74	78	83	85	78	84	83
14. Paints and varnishes	Tons	2,791	2,681	2,671	3,068	3,253	3,467	3,523	3,603	3,252	2,847	3,400
15. Matches[4]	000's Cases[6]	48	52	52	44	51	51	48	46	39	48	48
16. *Soap[5]*	*Tons*	*6,953*	*7,198*	*6,850*	*7,333*	*8,250*	*9,188*	*9,300*	*8,952*	*8,529*	*9,600*	*8,526*
17. Glass and glassware (sheet glass only)	000's Sq. ft.	9,24	7,54	18,99	27,59	32,40	39,69	45,19	26,33	9,74	22,57	52,42
18. Cement	000's Tons	2,66	2,95	3,15	3,67	3,74	4,11	4,67	4,48	3,93	4,25	4,50
19. Ceramics (refractories)	000's Tons	20	20	19	20	23	27	31	30	30	30	35
20. Iron and steel												
(a) Pig iron and ferro-alloys	000's Tons	1,52	1,55	1,48	1,63	1,58	1,63	1,59	1,58	1,47	1,50	1,55
(b) Finished steel	000's Tons	90	92	85	1,04	1,05	1,12	1,12	1,11	1,01	1,10	1,13
21. Non-ferrous metals Brass (sheets and circles only)	Tons	936	699	840	1,303	1,087	1,132	1,482	1,553	1,323	1,407	1,524
22. Gold	Fine Ounces	18,864	21,105	18,585	20,059	17,622	17,438	14,933	13,981	14,736	15,530	13,838
23. Hurricane lanterns	000's	3,31	2,94	3,59	4,16	4,57	4,32	3,62	4,27	4,09	3,60	3,62
24. Enamel-ware	000's Pieces	6,78	6,41	7,90	12,48	13,10	12,68	11,76	13,79	11,19	10,03	12,81
25. Automobiles	Nos.	1,856	1,274	1,160	1,205	1,924	2,678	2,661	2,299	2,317	2,882	2,273

No. 30—INDUSTRIAL PRODUCTION—*Contd.*

Item	Unit	1957 Sept.	1957 Oct.	1957 Nov.	1957 Dec.	1958 Jan.	1958 Feb.	1958 Mar.	1958 April	1958 May	1958 June
1. Coal	000's Tons	36,47	35,55	39,30	40,51	39,47	37,12	37,01	38,02	38,84	..
2. Iron ore	000's Tons	3,73	3,97	4,02	4,53	4,52	4,45	4,73	4,50	4,92	..
3. Sugar	000's Tons	8	17	1,05	3,57	4,30	4,12	3,78	1,98	52	4
4. Tea[1]	00,000's Lbs.	10,48	10,59	6,02	2,24	96	83	1,45	3,50	5,90	..
5. Salt	000's Mds.	31,45	23,10	15,27	36,11	35,63	66,92	113,90	190,41	273,71	241,82
6. Vegetable oil products (vanaspati)	Tons	20,930	23,465	25,438	28,006	26,281	24,968	29,167	26,115	27,905	..
7. Cigarettes	00,000's	251,70	228,10	259,60	225,00	225,00	226,50	260,90	262,20	281,50	..
8. Cotton textiles											
(a) Yarn	00,000's Lbs.	15,09	14,24	14,91	15,27	14,87	13,29	13.85	13,41	13,87	12,60
(b) Cloth	00,000's Yds.	44,37	41,54	43,15	43,82	43,65	39,14	40,56	40,78	42,13	38,83
9. Jute textiles[2]											
(a) Hessian[3]	000's Tons	34	32	33	32	34	30	30	31	34	31
(b) Sacking	000's Tons	47	47	53	55	57	49	50	51	54	46
10. Footwear (leather)	000's Pairs	6,19	4,33	6,60	7,25	7,22	6,34	6.06	6,59	6,25	5,92
11. Paper and paper boards	Tons	15,593	18,297	19,209	19,812	20,680	18,227	20,701	19,931	21,700	..
12. Footwear (rubber)	00,000's Pairs	31	30	37	39	38	29	27	30	32	27
13. Tyres (automobiles)	000's	90	58	83	85	91	78	77	78	86	77
14. Paints and varnishes	Tons	3,500	3,556	4,164	4,050	4,029	3,693	3,865	3,888	5,230	4,210
15. Matches[4]	000's Cases[6]	48	44	51	50	50	47	43	47	53	51
16. Soap[5]	Tons	8,450	9,501	9,273	9,607	10,280	9,200	8,790	9,260	9,390	..
17. Glass and glassware (sheet glass only)	000's Sq. ft.	50,35	62,31	64,11	72,96	73,74	65,48	68,75	65,98	54,98	..
18. Cement	000's Tons	4,42	5,11	5,10	5,87	5,95	4,95	5,79	5,40	5,83	5,06
19. Ceramics (refractories)	000's Tons	30	31	33	35	36	34	37	35	36	..
20. Iron and steel											
(a) Pig iron and ferro-alloys	000's Tons	1,56	1,64	1.66	1,71	1,75	1,70	1,71	1,76	1,37	..
(b) Finished steel	000's Tons	1,13	1,09	1,16	1,15	1,17	1,09	1,16	1,11	88	..
21. Non-ferrous metals											
Brass (sheets and circles only)	Tons	1,383	1,731	1,441	1,677	1,402	1,693	1,727	1,593	1,580	..
22. Gold	Fine Ounces	15,437	14,474	15,279	14,673	14,825	15,257	14,472	13,130	11,303	13,866
23. Hurricane lanterns	000's	2,91	2,41	2,98	2,74	2,86	1,74	258	266	3,30	..
24. Enamel-ware	000's Pieces	11,95	10,26	11,25	12,47	19,91	16,58	12,43	13,46	13,30	..
25. Automobiles	Nos.	2,713	2,450	2,491	2,497	2,636	2,230	2,748	1,401	1,570	1,710

Note : Annual figures are averages of months ; those of sugar relate to crop years. [1] Monthly figures are exclusive of production in Punjab (Kangra) and Himachal Pradesh. [2] Relating to the production by mills in the membership of Indian Jute Mills' Association and to one non-member mill. [3] Includes canvas. [4] Including figures for Jammu and Kashmir. [5] Figures relate to production of organised factories. [6] 50 gross boxes of 60 sticks each.

Source : Directorate of Industrial Statistics.

No. 31—INDEX NUMBERS OF INDUSTRIAL PRODUCTION

[1951=100]

Item	1952	1953	1954	1955	1956	1957	1957 May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	1958 Jan.	Feb.	Mar.	Apr.	May	June
1. **General Index** ..	**103·6**	**105·6**	**112·9**	**122·1**	**132·6**	**137·2**	**156·8**	**168·6**	**162·4**	**142·0**	**144·9**	**134·9**	**150·4**	**142·1**	**145·1**	**145·2**	**138 8**	**139·8**	**141·0**	..
2. Coal	105·6	104·5	107·2	111·4	114·9	126·9	130·1	118·0	114·3	115·8	129·3	121·9	139·3	139·0	135·4	141·0	126·9	134·8	133·2	..
3. Iron ore	106·3	99·9	107·8	116·7	116·1	126·3	135·0	122·7	100·1	111·0	125·6	127·7	133·8	145·9	145·6	158·7	152·3	149·8	158·4	..
4. Sugar	134·0	115·8	97·4	143·0	166·5	185·4	692·7	1090·2	800·8	423·8	329·1	333·1	398·7	204·2	161·3	148·1	170·5	233·1	234·3	99·7
5. Tea	98·6	96·7	102·0	106·2	106·0	105·8	87·8	110·8	125·4	106·5	113·1	111·4	96·4	107·5	155.9	152·1	154·6	99·3	120·2	..
6. Salt	103·3	116·0	99·4	109·0	119·5	132·7	132·6	157·6	131·2	233·1	154·9	160·5	114·2	164·5	173·0	179·9	141·6	142·7	146·9	169·1
7. Vegetable oil products (vanaspati)	110·7	111·2	133·9	151·3	148·3	174·9	183·3	181·0	156·4	144·7	147·7	160·2	179·5	191·3	179·5	188·8	199·2	184·3	190·6	..
8. Cigarettes	93·8	85·9	92·4	106·4	122·6	134·7	140·0	127·0	141·8	130·6	142·7	125·1	147·2	123·4	123·4	137·6	143·1	148·6	154·4	..
9. Cotton textiles.. ..	102·3	109·1	110·9	111·9	117·5	115·6	114·6	109·4	116·6	108·6	118·3	107·4	115·4	114·2	112·2	112·1	105·4	108·1	108·4	102·4
(a) Yarn	103·0	108·4	113·5	117·3	122·0	127·5	126·4	120·0	127·9	121·9	132·0	120·1	129·7	128·1	125·6	126·4	119·1	119·2	119·3	112·0
(b) Cloth	102·0	109·5	109·5	109·2	115·2	109·7	108·7	104·1	110·9	101·9	111·4	101·0	108·3	107·2	105·4	104·9	98·6	102·5	103·0	97·6
10. Jute textiles	107·6	101·1	107·3	118·9	127·3	120·5	121·1	114·2	118·4	112·7	121·6	113·8	129·0	126·0	133·8	128·8	116·0	124·2	129·9	116·5
(a) Hessian	96·6	120·7	120·7	124·6	128·9	128·6	130·3	122·1	130·3	124·0	127·4	116·0	126·3	117·5	125·9	121·9	111·2	116·8	125·1	118·3
(b) Sacking	116·7	86·5	97·2	110·4	116·3	105·4	101·7	98·8	101·7	97·4	110·4	106·4	124·2	123·6	129·5	123·3	111·8	118·1	121·3	107·2
11. Footwear (leather) ..	90·5	97·2	93·3	97·1	114·3	129·6	102·3	125·3	150·6	120·2	131·7	89·2	140·4	149·3	148·6	144·5	124·7	140·3	128·8	126·0
12. Paper and paper boards	104·2	105·9	117·7	140·2	146·6	159·3	154·1	154·7	156·2	160·7	143·7	163·2	177·1	176·7	184·5	180·0	184·7	183·7	193·6	..
13. Footwear (rubber) ..	98·9	104·0	135·4	151·4	156·6	160·0	127·7	123·0	164·5	147·1	162·0	151·7	195·8	200·2	191·5	166·3	137·9	157·8	165·5	143·6
14. Tyres	102·1	112·6	126·3	138·2	151·4	170·1	172·1	169·2	171·5	169·2	192·1	100·7	177·0	171·0	205·1	197·9	181·8	198·0	207·8	197·0
15. Paints and varnishes ..	96·1	95·7	109·9	116·6	124·2	126·2	126·6	118·1	100·1	119·5	127·1	125·0	151·2	142·4	141·6	143·7	135·8	141 2	183·8	152·9
16. Matches	107·1	106·9	91·5	106·6	106·6	100·1	93·2	82·0	97·5	98·1	99·9	89·1	107·9	102·3	101·1	105 2	87·1	98·6	108·4	107·6
17. Soap	103·5	98·5	105·5	118·7	132·1	133·8	126·3	124·3	135·4	120·2	123·2	134·0	135·1	135·5	145·0	143 7	124·0	135·0	132·4	..
18. Glass and glass-ware ..	93·1	88·1	107·4	127·8	148·7	162·3	137·7	125·2	128·7	163·0	173·4	170·0	186·3	180·7	204·0	200·4	188·2	194·9	194·8	..
19. Cement	110·7	118·3	137·6	140·4	154·2	175·3	165·1	149·6	156·5	165·6	168·3	188·0	194·1	216·3	219·0	201·9	213·0	205·3	214·7	192·5
20. Ceramics	105·7	107·6	117·6	127·5	156·1	174·0	168·3	170·7	168·5	182·7	173·8	166·5	197·0	189·7	202·1	206·0	199·4	196·7	200·6	..
21. Iron and steel	102·2	95·7	113·2	113·3	119·4	119·3	115·6	109·7	113·9	116·7	120·4	115·1	125·5	121·1	123·5	128·6	121·8	123·3	93·8	..
(a) Pig iron and ferro-alloys	101·7	97·4	107·5	103·9	107·3	104·8	101·9	97·7	97·0	99·7	103·7	105·8	110·5	110·5	113.0	121·4	110·5	117·5	88·5	..
(b) Finished steel ..	102·4	95·0	115·5	117·1	124·2	125·1	121·1	114·6	120·6	123·5	127·1	118·8	131·5	125·4	127·7	131·4	126·4	125·6	96·0	..
22. Non-ferrous metals ..	80·7	85·2	126·5	123·7	124·7	151·7	155·1	143·8	146·0	151·1	148·2	166·1	153·2	161·6	130·3	177·3	167·6	162·6	159·6	..
Brass	74·7	89·7	139·2	116·1	120·9	158·2	162·7	143·2	147·4	159·7	149·7	181·4	156·0	175·7	146·9	196 4	180·9	172·5	165·5	..
23. Gold	111·9	98·5	106·3	93·4	92·4	79·2	72·7	79·2	80·7	71·9	82·9	75·2	82·1	76·3	77·1	87·8	75·2	70·5	58·8	74·5
24. Hurricane lanterns ..	88·6	108·4	125·4	138·0	130·3	109·3	126·4	125·0	106·6	107·1	88·9	71·3	91·0	81·0	84·5	57·0	76·3	81·2	97·7	..
25. Enamel-ware	94·6	116·7	184·2	193·3	187·1	173 6	199·6	167·4	145·1	185·5	178·8	148·5	168·2	180·4	288·2	265 7	179·9	201·3	192·5	..
26. Automobiles	68·7	62·5	64·9	103·7	144·3	143·4	121·5	126·5	152·3	120·1	148·1	129·4	136·0	131·9	139·3	130·4	145·2	76·5	83·0	93·4

Note :—Monthly indices for sugar, tea and salt are adjusted for seasonal variation; for all other items they are adjusted for variations in the number of days in the month.

Source : Directorate of Industrial Statistics.

No. 32—ELECTRIC ENERGY—GENERATED AND SOLD[1]

[Energy in millions of kilo-watt-hours]

Year/month	No. of concerns[2]	Generated[3]	SOLD: Total	Domestic consumption: Heat and power	Domestic consumption: Light and fans	Commercial: Heat and small power	Commercial: Light and fans	Industrial power: Low and medium voltage supply	Industrial power: High voltage supply	Public lighting	Traction	Irrigation	Public water-works and sewage pumping
	1	2	3	4	5	6	7	8	9	10	11	12	13
1951-52	573	5,948·1	4,849·0	88·3	500·0	91·3	246·3	569·2	2,535·1	67·2	332·8	201·1	217·7
1952-53	614	6,301·4	5,134·3	97·8	520·7	95·7	254·3	611·4	2,696·2	71·7	332·8	220·7	233·0
1953-54	648	6,876·8	5,572·7	120·2	579·0	121·0	262·0	683·8	2,893·9	78·4	356·9	229·9	247·5
1954-55	686	7,760·9	6,319·2	136·0	615·0	146·4	300·3	782·4	3,353·4	89·5	380·2	240·3	275·7
1955-56	715	8,805·8	7,185·8	156·8	688·4	151·8	336·1	881·5	3,881·3	103·1	408·6	280·3	300·1
1956-57	769	9,877·8	8,103·1	191·3	772·8	173·8	375·3	941·1	4,463·0	124·7	408·9	320·6	331·4
1957-58	834	11,176·9	9,011·1	217·2	833·6	174·7	401·7	1,001·0	5,012·8	143·1	422·9	444·5	359·6
May 1957	793	932.2	756·7	17·9	69·0	13·7	35·1	84·6	414·9	11·3	39·9	40·1	30·2
June "	799	898.4	726·1	17·5	68·2	15·0	34·7	82·1	393·4	10·8	38·2	36·3	29·9
July "	809	928.3	743·9	17·7	68·4	14·9	34·1	82·2	417·2	11·4	34·8	33·3	30·1
August "	811	923.0	731·0	18·1	68·4	15·2	33·6	80·8	405·8	11·5	34·2	33·6	29·8
September "	814	924·7	739·3	18·7	69·5	14·0	32·8	81·1	415·2	11·5	35·0	32·0	29·4
October "	822	917·5	731·3	18·8	71·5	14·7	32·4	80·5	405·9	12·5	34·8	31·2	29·1
November "	822	930·2	740·5	18·5	70·5	14·5	33·1	81·5	417·7	11·9	33·5	30·3	29·1
December "	822	958.7	779·7	19·0	72·4	15·1	34·2	85·5	433·4	12·6	36·3	40·6	30·5
January 1958	825	973.6	788·1	18·2	70·0	15·0	32·6	87·3	443·1	13·0	36·3	41·2	31·5
February "	828	919.7	748·2	17·9	67·8	13·9	31·6	85·1	415·3	12·4	30·8	43·8	29·6
March "	834	969.3	791·8	18·5	71·1	14·7	33·6	88·4	440·2	12·9	34·4	46.4	31·7
April "	841	1,003.6	810·5	18·9	73·3	14·4	34·0	91·1	450·9	13·0	34·8	46·7	33·4
May "	766	1,045.5	833·8	19·2	75·3	14·7	34·9	92·6	461·8	13·3	36·5	51·2	34·2
June "	773	1,014.3	810·7	20·0	73·8	15·7	36·4	93·6	435·8	12·4	33·1	56·8	32·9

1 Excluding railway, military and factory power stations; Chola power station, being interconnected with the Tata power system, has been included. 2 At the end of period. 3 Including purchases from non-electric utilities.

Source: Central Water and Power Commission.

No. 33—INDUSTRIAL DISPUTES AND ABSENTEEISM

Items	1957 April	1957 May	1957 June	1957 July	1957 August	1957 September	1957 October	1957 November	1957 December	1958 January	1958 February	1958 March	1958 April	1958 May
Industrial Disputes[1]														
(a) No. of disputes—Total[2] ..	161	163	153	198	206	231	224	175	162	147	152	167	170	160
(b) No. of workers involved—Total[2]	62,804	69,774	100,626	92,160	145,721	144,793	103,150	58,444	85,490	56,492	99,482	85,462	61,489	57,657
(c) No. of man-days lost (000's)														
(1) **Total (Revised)**	**416**	**466**	**737**	**770**	**833**	**842**	**534**	**349**	**519**	**371**	**448**	**818**	**530**	**560**
(2) Plantations	25	19	57	104	70	58	22	27	16	8	2	11	15	14
(3) Cotton mills	112	69	253	333	79	71	179	84	145	75	83	59	11	6
(4) Jute mills	45	90	—	12	106	49	—	—	30	13	101	78	13	45
(5) Woollen mills	5	8	5	—	—	—	—	—	—	—	—	10	2	—
(6) Sugar mills	—	—	—	—	—	7	1	—	—	—	7	15	1	—
(7) Paper mills	—	—	2	11	2	50	4	—	—	—	—	—	1	2
(8) Heavy chemicals	9	—	1	—	—	5	—	—	—	—	—	—	—	—
(9) Matches	—	1	5	—	—	1	2	16	1	3	1	—	—	—
(10) Cement	—	—	—	—	—	16	5	—	—	—	—	—	—	—
(11) Iron and steel	30	3	1	3	26	42	38	3	64	22	4	5	77	78
(12) Other engineering	25	16	19	55	58	35	18	31	31	16	56	81	91	136
(13) Coal	28	73	99	62	73	53	53	29	41	49	32	27	24	18
(14) Other mining	21	74	166	33	43	14	14	7	6	10	9	39	45	65
(15) Docks and ports	—	6	2	30	2	6	2	..	..	47	25	1	—	—
(16) Railways	3	—	21	..	2	—	—	1	3	6	2	8	8	15
(17) Banking and insurance ..	..	3	—	—	..	74	83	—	—	—	—	1	8	—
(18) Others	101	83	82	96	356	350	99	141	179	111	124	483	234	181
Absenteeism[3]														
(a) Iron and steel	12·1	13·7	16·6	15·0	12·8	11·4	13·0	12·9	11·0	11·9	13·7	12·9	13·7	..
(b) Cement	13·0	14·6	18·2	13·6	12·0	10·2	10·2	9·2	11·0	11·1	13·2	13·7	11·5	..
(c) Matches	12·7	15·3	17·6	11·9	9·2	7·2	8·7	11·1	10·0	11·1	13·9	13·7	14·5	..

1 Cover disputes involving ten or more persons and resulting in stoppage of work. 2 Relating to disputes in progress during part whole of the period. 3 Percentage of man-shifts lost to man-shifts scheduled to work.

Source: Indian Labour Gazette.

No. 34—GOLD—BOMBAY

Year/month/week ended Friday	Spot			Settlement[1]			Sovereign[2]	Estimated visible stocks[3]
	Highest 1	Lowest 2	Average[2] 3	Highest 4	Lowest 5	Average[2] 6	7	8
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Tolas
1951-52	118·62	79·50	109·07	118·44	95·00	110·93	76·16	69,173
1952-53	95·87	77·31	88·01	93·37	76·87	86·79	61·28	38,327
1953-54	93·37	79·50	86·09	91·44	79·06	85·53	57·35	25,942
1954-55	95·37	83·00	89·15	94·44	81·69	88·45	58·47	29,673
1955-56	107·06	89·41	95·85	106·94	86·12	94·30	61·29	22,528
1956-57	109·62	98·94	104·52	109·00	97·94	104·06	67·58	24,577
1957-58	114·37	104·50	108·46	113·12	104·06	107·94	70·39	19,212
July 1957..	108·66	104·75	106·64	107·69	104·50	106·00	70·00	18,500
August „ ..	108·84	106·81	107·97	108·31	106·53	107·56	70·41	18,600
September „ ..	108·66	106·50	107.61	108·44	106·69	107·65	70·21	24,000
October „ ..	108·28	106·25	107·22	107·97	106·44	107·19	69·97	22,500
November „ ..	109·56	108·00	108·52	109·25	107·59	108·37	70·25	18,600
December „ ..	109·03	107·66	108·47	108·81	107·28	108·12	70·21	17,500
January 1958..	112·19	107·94	110·04	111·62	107·56	109·82	70·19	18,200
February „ ..	114·37	111·12	112·86	113·06	110·62	111·85	71·18	14,750
March „ ..	113·19	110·75	112·10	113·12	111·00	112·11	71·70	22,000
April „ ..	114·72	110·41	113·05	113·00	109·91	111·69	71·23	17,000
May „ ..	114·75	107·06	111·82	113·50	106·06	109·59	71·93	18,400
June „ ..	110·84	107·12	108·75	109·19	106·12	107·32	70·28	18,000
July „ ..	108·87	104·19	106.18	108·25	103·69	105·71	70·19	22,500
August „ ..	109·06	105·78	107·38	108·31	105·53	107·01	70·85	23,800
August 1, 1958..	106·66	105·03	105·99	105·97†† 105·91§	105·09†† 104·78§	105·56†† 105·51§	70·40	24,000
„ 8, „ ..	106·59	105·78	106·33	106·25§	105·53§	106·01§	70·83	25,000
„ 15, „ ..	107·81	106·47	107·05	107·12§ 107·00§§	106·03§ 106·00§§	106·49§ 106·45§§	70·75	25,000
„ 22, „ ..	109·06	107·50	108·40	108·31§ 108·19§§	107·06§ 107·00§§	107·73§ 107·61§§	70·85	20,000
„ 29, „ ..	108·06	107·28	107·84	107·53† 107·69§§	106·78† 106·91§§	107·30† 107·49§§	70·95	25,000

Note: Spot and settlement prices are per tola.

[1] In arriving at the annual and monthly figures, all settlement rates are taken into account. When more than one settlement run during one week, they are indicated. [2] Average of closing quotations for working days. [3] Average of week-end stocks. †† First Shravan sud 15, *i.e.* 30th July contract upto July 30, 1958. § Second Shravan sud 15, *i.e.* 29th August contract. §§ Bhadarva sud 15, *i.e.* 27th September contract from August 11, 1958. † Second Shravan sud 15 *i.e.* 29th August contract upto August 27, 1958.

Source: Bombay Bullion Association Ltd.

No. 35—SILVER—BOMBAY

Year/month/week ended Friday	Spot[1]			Settlement[2]			Estimated visible stocks[4]
	Highest 1	Lowest 2	Average[3] 3	Highest 4	Lowest 5	Average[3] 6	7
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Bars
1951-52	207·25	142·00	188·27	207·00	176·25	192·26	4,456
1952-53	174·75	141·75	159·52	171·87	140·62	157·41	2,127
1953-54	167·87	148·87	157·30	169·50	147·37	157·01	2,106
	169·12	149·87	159·84				
1954-55	173·87	147·94	159·23	174·25	148·44	159·08	2,175
1955-56	183·81	154·75	168·72	184·44	149·62	166·73	975
1956-57	187·37	168·69	175·63	186·87	166·25	175·26	1,372
1957-58	196·06	177·19	184·66	196·00	177·06	184·38	773
July 1957 ..	183·25	177·19	180·47	183·75	177·06	180·75	775
August „ ..	183·19	180·62	181·97	183·50	179·81	181·97	920
September „ ..	185·62	180·62	183·42	186·81	180·81	184·05	825
October „ ..	184·44	180·94	182·49	185·44	181·37	183·22	900
November „ ..	183·94	181·62	182·90	185·31	181·62	183·58	680
December „ ..	187·25	182·44	184·58	187·81	181·62	185·04	775
January 1958 ..	189·37	186·37	187·67	190·19	186·31	188·29	1,220
February „ ..	193·12	187·44	190·38	192·87	187·56	189·99	600
March „ ..	196·06	190·94	194·00	196·00	189·00	193·22	500
April „ ..	201·94	194·56	198·40	199·87	193·12	195·83	363
May „ ..	197·62	182·44	190·88	197·37	182·44	189·55	310
June „ ..	186·00	181·25	183·57	187·12	181·31	184·32	538
July „ ..	183·50	178·44	180·81	185·12	179·50	181·84	863
August „ ..	186·31	182·06	183·90	186·44	183·00	184·73	880
August 1, 1958 ..	181·94	180·06	181·03	181·94†† 182·81§ 183·12§§	180·06†† 181·00§ 182·37§§	181·05†† 181·95§ 183·06§§	1,000
„ 8, „ ..	183·69	182·06	182·95	184·56§ 185·19§§	183·00§ 183·69§§	183·82§ 184·53§§	900
„ 15, „ ..	184·31	183·19	183·40	184·94§ 185·69§§	183·75§ 184·50§§	184·03§ 184·79§§	900
„ 22, „ ..	185·19	183·87	184·37	185·50§ 186·12§§	184·19§ 185·00§§	184·69§ 185·44§§	800
„ 29, „ ..	185·06	183·87	184·61	185·06§ 185·94§§	183·94§ 184·75§§	184·62§ 185·51§§	800

Note: Spot and settlement prices are per 100 tolas.

[1] Quotations relate to ·999 fineness upto December 13, 1953 and thereafter to below ·996 fineness. [2] In arriving at the annual and monthly figures, all settlement rates are taken into account. When more than one settlement run during one week, they are indicated. [3] Average of closing quotations for working days. [4] Average of week-end stocks. †† First Shravan sud 15, *i.e.* 30th July contract upto July 31, 1958. § Second Shravan sud 15, *i.e.* 29th August contract. §§ Bhadarva sud 15, *i.e.* 27th September contract from July 31, 1958.

Source : Bombay Bullion Association Ltd.

No. 36—PRICES OF VARIABLE DIVIDEND INDUSTRIAL SECURITIES

Average of working days Year/month/week ended Saturday	Bombay							Calcutta		
	Central Bank of India 1	Bombay Dyeing and Mfg.[1] 2	Kohinoor Mills 3	Tata Iron & Steel Ordinary 4	Scindia Steam Navigation 5	Tata Chemicals 6	Associated Cement 7	Anglo-India Jute Mills 8	Howrah Mills 9	Indian Iron & Steel 10
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1951-52	74·62	452·37	341·19	354·05	15·94	13·62	175·06	350·25	34·06	31·75
1952-53	65·00	367·94	280·12	318·19	14·25	9·56	173·62	248·75	25·56	24·44
1953-54	63·12	393·25	302·12	336·06 187·25	14·75	10·25	174·00 154·06	216·44	24·25	25·37
1954-55	54·00	471·25	327·94	220·62	17·81	17·31 16·50	171·87	226·37	28·44	33·25
1955-56	49·56	525·56	336·75	244·50	16·37	16·50	199·62	222·75	29·19	36·87
1956-57	52·69	619·87	352·87	248·16 189·72	18·87	18·37	217·31 187·56	163·12	21·62	33·81 20·19
1957-58	51·85	546·18 51·65	275·35	167·26	18·85 17·16	16·66 12·85	154·04	137·69	15·19	19·21
July 1957..	54·34	573·33	275·22	175·99	19·89	18·08	162·10	141·45	16·35	20·11
August ,, ...	53·42	562·22 54·14	265·59	170·41	19·53	17·83	158·72	136·74	16·42	18·65
September ,, ...	51·35	52·76	260·00	161·75	19·23	16·82	153·65	137·58	16·54	17·63
October ,, ...	50·24	50·76	256·62	162·62	18·89 16·84	15·85	151·93	137·38	16·20	17·97
November ,, ...	50·77	51·09	261·95	165·60	17·11	15·34 12·95	152·07	151·19	16·94	19·06
December ,, ...	51·90	50·43	264·97	164·68	17·11	12·85	151·68	149·92	14·95	19·16
January 1958..	52·40	51·03	266·05	168·14	17·28	12·48	151·54	135·55	13·47	19·53
February ,, ...	51·34	50·47	263·29	169·95	17·36	12·64	149·08	128·89	13·42	19·60
March ,, ...	52·60	53·74	276·79	177·13	17·03	13·39	147·40	132·83	13·55	20·93
April ,, ...	52·87	56·18	275·83	182·50	17·56	14·61	152·66	147·82	14·27	21·62
May ,, ...	52·19	53·75	264·49	179·73	17·35	14·88	150·98	144·17	15·62	21·50
June ,, ...	53·52	54·51	261·20	183·68	17·76	15·99	153·37	153·53	15·59	21·83
July ,, ...	54·49	58·67	275·15	165·34§	18·97	16·62	156·43	172·59	17·45	23·33
August ,, ...	57·12	59·45	281·95	170·28	20·53	16·51	158·30	179·19	18·59	24·68
August 2, 1958..	56·07	59·30	281·00	167·67	19·64	16·40	155·92	180·75	18·09	24·12
,, 9, ,, ...	56·95	58·58	277·83	166·88	19·53	16·05	154·92	182·00	18·10	24·25
,, 16, ,, ...	57·50	59·18	278·94	168·81	19·95	16·28	155·75	177·00	18·71	24·65
,, 23, ,, ...	56·94	60·04	285·60	172·50	20·98	16·79	160·60	177·70	19·02	24·67
,, 30, ,, ...	57·20	60·28	286·56	174·06	22·05	17·05	163·06	178·00	18·69	25·27

No. 36—PRICES OF VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*Contd.*

Average of working days Year/month/ week ended Saturday	CALCUTTA (*Contd.*)				MADRAS						
	Central India Coal Fields 11	Hasimara Tea 12	Carew and Co. 13	Titaghur Paper 14	Indian Bank 15	Madura Mills 16	Travancore Rayon 17	F. A. C. T. 18	Consolidated Coffee 19	Ouchterlony Valley Estates 20	E. I. D.[2] 21
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1951-52	7·00	40·69	7·44	37·31	205·31	36·00	6·44	5·94	28·25 17·00	10·62	33·87 29·06
1952-53	4·87	28·12	5·25	33·31	177·19	33·37	3·81	3·81	16·87	9·25 4·19	27·87 21 37
1953-54	5·31	28·87	7·12	36·31	174·12	38·19	5·94	3·44	17·56	4·06	21·75
1954-55	7·12	41·19	9·44	42·06	186·37	44·94	13·19	5·06	18·19	5·25	29·75 29·25
1955-56	7·75	42·37	12·19	45·87	186·00	49·25	15·12	6·44	21·44 18·06	5·56	29 81
1956-57	7·00	33·69	8·75	40·56	197·00	49·81	15·00	6·69	20·56	5·06	33·31 29·44
1957-58	6·17	22·00	6·80	33·00	197·86	38·07	12·26	5·01	23·40	4·81	27·68
July 1957	6·24	23·37	7·52	32·65	202·68	41·20	13·17	5·32	23·24	4·87	26·61
August ,,	5·93	22·27	7·27	33·14	205·53	40·49	12·92	5·03	23·25	4·94	27·41
September ,,	5·80	20·28	6·84	32·31	200·93	37·75	11·43	4·77	21·95	4·73	27·05
October ,,	5·78	18·02	6·25	32·10	188·53	37·89	11·00	4·56	23·48	4·70	27·29
November ,,	6·36	22·23	6·52	32·63	187·90	36·90	10·90	4·47	25·62	4·60	28·61
December ,,	5·90	21·48	6·37	32·76	199·78	34·60	10·60	3·98	27·86	4·88	28·49
January 1958	6·38	22·31	5·96	32·14	206·94	34·57	11·48	5·00	23·20	4·97	28·84
February ,,	6·66	22·23	6·51	33·63	209·66	34·78	12·22	5·07	22·23	4·88	29·25
March ,,	6·90	20·71	6·27	34·28	212·48	34·84	13·01	5·28	23·12	4·84	29·05
April ,,	7·57	21·47	7·48	35·27	207·03	33.55	13·32	5·29	23·88	4·92	27·35
May ,,	7·67	21·50	7·15	37·18	201·34	32·41	13·26	5·15	24·91	4·79	27·30
June ,,	7·68	22·90	7·60	38·66	197·08	32·05	13·79	5·92	25·97	4·90	27·76
July ,,	7·97	24·89	8·15	39·75	200·59	35·34	14·22	6·48	27·51	5·17	28·31
August ,,	8·43	25·30	8·37	40·82	212·16	33·67	14·43	6·56	28·44	5·53	28·32
August 2, 1958	8·20	25·19	8·28	39·97	208·50	34·25	14·26	6·56	27·56	5·31	28·24
,, 9, ,,	8·24	25·19	8·45	40·02	208·00	33·90	14·26	6·49	27·98	5·49	28·18
,, 16, ,,	8·41	25·12	8·37	40·21	208·50	33·63	14·23	6·40	28·03	5·50	28·35
,, 23, ,,	8·61	25·42	8·34	41·07	212·60	33·65	14·43	6·63	28·64	5·55	28·32
,, 30, ,,	8·49	25·42	8·20	42·15	221·50	33·38	14·86	6·73	29·38	5·60	28·50

Note: Wherever two figures are shown against the same period the upper and lower figures relate to averages of cum-right and ex-right quotations respectively. [1] The shares have been subdivided from August 20, 1957 reducing the face value to 1/10th. [2] 'B' class shares upto April 1956 and ordinary shares thereafter. § Ex-right from July 1, 1958.

Source : Stock Exchanges

No. 37—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA

[1952-53=100]

Last week/week ended Saturday	GOVERNMENT AND SEMI-GOVERNMENT SECURITIES				DEBENTURES OF JOINT STOCK COMPANIES								
	Total	Government of India	State Government	Municipal, Port Trusts & Imp. Trusts	**Total**	Plantations	Coal	Sugar	Cotton Textiles	Jute Textiles	General Engineering	Electricity Generation & Supply	Others
	1	2	3	4	5	6	7	8	9	10	11	12	13
July 1957	**98·4**	98·1	100·2	99·4	**101·2**	100·1	100·4	100·6	100·3	98·1	99·9	98·8	102·8
August ,, ...	**98·2**	97·9	100·0	99·3	**101·4**	100·1	100·4	100·6	100·2	98·1	101·3	98·8	102·9
September ,, ...	**98·3**	98·0	100·0	99·2	**99·4**	100·1	99·6	96·9	100·3	93·0	97·0	96·7	101·3
October ,, ...	**98·2**	98·0	100·0	99·1	**99·0**	100·1	99·6	96·9	100·3	93·0	96·4	96·6	100·7
November ,, ...	**98·3**	98·0	100·0	98·9	**98·8**	100·0	99·6	96·3	100·3	93·0	95·9	96·6	100·5
December ,, ...	**98·4**	98·1	100·1	99·0	**98·8**	100·0	99·6	95·4	99·9	93·1	96·3	96·6	100·5
January 1958	**98·4**	98·1	100·1	98·9	**98·8**	100·0	99·6	98·4	97·5	94·0	96·4	96·6	100·6
February ,, ...	**98·4**	98·2	100·2	98·9	**98·9**	100·0	99·6	98·4	97·3	94·0	97·0	96·5	100·8
March ,, ...	**98·6**	98·4	100·3	98·9	**98·9**	100·0	99·6	98·4	97·3	92·9	97·0	96·5	100·8
April ,, ...	**98·8**	98·6	100·5	98·9	**98·8**	100·0	99·6	98·4	97·3	92·9	97·7	96·5	100·6
May ,, ...	**98·9**	98·7	100·	98·8	**99·1**	100·0	99·6	98·6	97·9	92·9	97·7	96·5	101·0
June ,, ...	**99·1**	98·9	100·6	98·8	**99·2**	100·0	99·6	99·0	97·9	92·9	97·8	96·5	101·1
July ,, ...	**99·3**	99·1	100·6	98·8	**99·2**	99·9	99·6	99·0	97·5	92·9	97·8	96·5	101·2
August 2, 1958	**99·3**	99·1	100·6	98·8	**99·3**	100·0	99·6	99·0	97·5	92·9	97·8	96·5	101·3
,, 9, ,, ...	**99·4**	99·3	100·7	98·8	**99·2**	100·0	99·6	99·0	97·5	91·7	97·8	96·5	101·3
,, 16, ,, ...	**99·6**	99·5	101·0	98·8	**99·1**	100·0	99·6	99·0	97·4	89·7	97·9	96·5	101·3
,, 23, ,, ...	**99·8**	99·7	101·1	98·8	**99·1**	100·0	99·6	99·0	97·4	90·5	98·0	96·5	101·3
,, 30, ,, ...	**100·0**	99·9	101·2	98·8	**99·4**	100·0	99·6	99·0	97·4	91·5	98·0	96·5	101·6

No. 37—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA —*Contd.*

[1952-53=100]

Last week/ week ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES							
	All Industries	Agriculture and Allied Activities				Mining and Quarrying		
		Total[1]	Tea Plantations	Coffee Plantations	Rubber Plantations	Total	Coal	Other Mining
	31	32	33	34	35	36	37	38
July 1957.. ..	134·0	163·5	163·4	189·3	155·9	136·1	91·4	166·8
August ,, ...	128·4	154·4	154·5	181·8	141·5	126·7	86·2	154·4
September ,, ...	122·8	142·3	141·4	172·1	128·0	120·2	85·1	144·3
October ,, ...	122·7	141·7	140·2	180·4	132·5	118·9	87·3	140·6
November ,, ...	124·1	146·1	143·7	190·7	135·6	120·1	90·9	140·1
December ,, ...	120·2	135·9	132·3	186·3	128·4	114·4	87·8	132·7
January 1958.. ..	123·2	138·0	135·5	178·3	127·4	115·4	88·0	134·2
February ,, ...	122·4	135·5	132·9	175·8	126·0	117·1	91·8	134·5
March ,, ...	126·6	142·6	138·9	192·1	138·9	122·8	92·6	143·5
April ,, ...	127·8	142·9	137·6	195·0	142·6	127·0	97·7	147·1
May ,, ...	127·3	142·1	137·9	195·2	137·3	124 8	98·3	142·9
June ,, ...	133·2	146·4	141·4	203·7	142·7	132·9	100·7	155·0
July ,, ...	137·4	154·9	150·9	210·6	151·4	142·2	102·8	169·2
August 2, 1958	138·4	154·9	150·6	213·7	153·1	142·6	103·3	169·6
,, 9, ,, ...	138·5	154 4	149·7	219·9	153·5	143·7	106·4	169·3
,, 16, ,, ...	139·3	154 8	149·5	225 6	153·7	146·8	110·0	172·0
,, 23, ,, ...	141·2	155·7	149·6	226·1	154·5	148·8	111·9	174·1
,, 30, ,, ...	142·6	156·6	150·1	227·9	156.5	147·4	113·0	171·0

Last week/ week ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*contd.*					
	Processing and Manufacturing					
	Total	Foodstuffs, Textiles, etc.				
		[1]Total[2]	Sugar	Cotton Textiles	Jute Textiles	Silk & Woollen
	39	40	41	42	43	44
July 1957.. ..	134·4	130·8	171·1	131·6	67·1	364·7
August ,, ...	128·4	125·7	167·2	126·6	65·0	336·5
September ,, ...	122·3	119·2	154·5	120·9	63·4	312·9
October ,, ...	122·1	118·5	156·4	119·0	63·9	307·4
November ,, ...	122·8	117·9	158·2	117·3	67·4	304·7
December ,, ...	118·8	114·2	157·2	112·7	61·9	298·1
January 1958.. ..	121·9	116·0	153·0	114·9	59·8	333·4
February ,, ...	120·8	114·9	154·5	112·2	59·4	333·5
March ,, ...	125·3	118·9	157·9	116·2	60·0	357·7
April ,, ...	126·4	119·2	156·5	114·3	62·9	372·3
May ,, ...	126·0	118·3	154·9	111·0	66·9	384·5
June ,, ...	132·3	123·5	161·9	115·9	68·8	406·9
July ,, ...	136·5	127·3	164·1	119·7	76·4	408·6
August 2, 1958.. ..	137·7	127·8	164·3	119·8	78·2	409·1
,, 9, ,, ...	137·8	127·6	164·5	119·1	78·3	410·4
,, 16, ,, ...	138·5	127·5	165·5	119·0	77·9	411·4
,, 23, ,, ...	140·3	128 4	169·3	119·6	78·0	412·8
,, 30, ,, ...	141·7	129·0	170·1	120·0	77·6	420·9

[1] Including 'Miscellanous.' [2] Including 'Edible and Vegetable oils.'

No. 37—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES ALL-INDIA—Contd.

[1952-53=100]

Last week/ week ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*contd.*								
	Processing and Manufacturing—*contd.*								
	Metals, Chemicals, etc.						Others		
	Total[1]	Iron and Steel	Transport Equipment	Electrical Machinery	Machinery other than Transport & Electrical	Basic Industrial Chemicals	**Total**[1]	Cement	Paper
	45	46	47	48	49	50	51	52	53
July 1957..	**138·7**	121·1	190·1	196·0	157·2	122 4	**137·3**	135·2	167·9
August ,, ...	**130·1**	112·1	182·5	173·1	149·6	112 4	**133 2**	129·3	168·0
September ,, ...	**124 5**	108·2	166·8	160·0	143·8	109·4	**127·6**	126·3	152·6
October ,, ...	**125 3**	108·3	171·7	162·8	144·0	109·2	**127·1**	122·7	159·0
November ,, ...	**128·4**	114·8	173·6	161·0	143·8	105·7	**127·1**	120·6	163·5
December ,, ...	**124·0**	110·7	165·2	137·6	142·6	102·7	**123·5**	116·9	160 5
January 1958..	**129·7**	119·4	169·4	150·4	141·7	106·7	**125·3**	122 5	158·1
February ,, ...	**128 5**	116·7	166·3	152·0	144 6	103·5	**124·6**	122·5	152·3
March ,, ...	**134 6**	126·4	182·2	130·6	150 6	104 7	**127·5**	124·1	157·8
April ,, ...	**137 0**	129·0	184·4	130 6	153·3	108·4	**128 7**	124 7	159·8
May ,, ...	**135·9**	126·3	187·4	135·7	151·5	107·5	**131·1**	122·5	172·5
June ,, ...	**142·3**	132·4	197·3	133·8	156·5	120·0	**140·4**	133·1	181·5
July ,, ...	**147·1**	139·2	204·0	144·1	157·3	125·8	**144·8**	139·4	182·8
August 2, 1958..	**149 0**	141·7	205·0	145·3	158·7	126·1	**147·0**	141·3	186·3
,, 9, ,, ...	**148 7**	141·6	200 9	144·7	159·0	125 3	**148·3**	141·4	191 5
,, 16, ,, ...	**150·4**	144 0	201 3	145 1	161·0	124·8	**149·8**	142 0	193 3
,, 23, ,, ...	**153 6**	148 2	202·5	148·5	163·9	125 3	**151·9**	143·2	196 6
,, 30, ,, ...	**156·2**	150·7	201·5	149·2	167·9	127·1	**153·7**	145·1	200·4

Last week/ week ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*contd.*								
	Other Industries					Financial			
	Total[1]	Electricity Generation and Supply	Trading	Shipping and other Transport	Construction	**Total**	Banks	Insurance	Investment Trusts
	54	55	56	57	58	59	60	61	62
July 1957..	**106 9**	90·7	83·1	125·9	206·1	**146·4**	163·9	104·8	87·6
August ,, ...	**104 7**	88·3	81·6	123·9	201·9	**143 5**	160 3	105·1	85·3
September ,, ...	**103 0**	87 4	80·0	122·6	197·4	**142 5**	159·5	102·5	85·3
October ,, ...	**103·0**	87·5	79·4	122·3	197·0	**145 2**	161·5	109·4	85·1
November ,, ...	**104·1**	88·8	80·1	124 0	200·4	**150·6**	170·0	106·1	83·0
December ,, ...	**101·4**	88·1	75·7	119·3	188·9	**152 6**	173·0	105·9	81·3
January 1958..	**102 6**	87·4	76·0	122·9	194·0	**160 3**	182·9	108·2	82·1
February ,, ...	**103·4**	88·4	77·0	122·2	191·6	**158 6**	179 2	113·6	82·5
March ,, ...	**104·0**	88·4	80 0	122·9	199·4	**163·4**	183·5	122·7	81·4
April ,, ...	**105·3**	90 5	78·9	122·7	211 2	**163·6**	183·8	123·6	79·7
May ,, ...	**105·2**	90·0	81·0	121·6	204·3	**163·3**	182·8	127·4	76 5
June ,, ...	**108·3**	90·6	83·0	129·4	219·1	**170 7**	193·1	127·4	75·5
July ,, ...	**110·2**	91.6	89·4	133·8	219·0	**171·1**	193·2	128·0	78.1
August 2, 1958..	**110·7**	92·1	89·4	134·6	218·3	**171·8**	194·0	128·3	78·9
,, 9, ,, ...	**111·1**	92 3	89 6	136 3	214·0	**171 7**	194 4	126·1	79·4
,, 16, ,, ...	**111·7**	92 4	89 5	138·3	217·2	**173·2**	195·9	126 8	81·8
,, 23, ,, ...	**114 3**	94·1	90·5	141·7	222 8	**175 0**	197·9	126·1	87·7
,, 30, ,, ...	**115·8**	95.1	91.5	144·2	228·5	**178·1**	200·8	129.3	92·4

1 Including 'Miscellaneous.'

No. 37A—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA

[1952-53 = 100]

Average of weeks ended Saturday	GOVERNMENT AND SEMI-GOVERNMENT SECURITIES				DEBENTURES OF JOINT STOCK COMPANIES								
	Total	Government of India	State Government	Municipal, Port Trusts & Imp. Trusts	**Total**	Plantations	Coal	Sugar	Cotton Textiles	Jute Textiles	General Engineering	Electricity Generation & Supply	Others
	1	2	3	4	5	6	7	8	9	10	11	12	13
July 1957..	**98·4**	98·1	100·3	99·4	**101·3**	100·2	100·4	100·6	100·3	98·1	100·2	98·8	102·9
August ,, ...	**98·2**	97·9	100·1	99·3	**101·3**	100·1	100·4	100·6	100·2	98·1	101·0	98·8	102·9
September ,, ...	**98·3**	98·0	100·0	99·2	**99·7**	100·1	99·7	97·2	100·3	93·3	97·5	97·1	101·6
October ,, ...	**98·3**	98·0	100·0	99·1	**99·1**	100·1	99·6	96·9	100·3	93·0	96·5	96·7	100·9
November ,, ...	**98·3**	98·0	100·0	99·1	**99·0**	100·0	99·6	96·7	100·3	93·0	95·9	96·6	100·8
December ,, ...	**98·3**	98·1	100·0	98·9	**98·8**	100·0	99·6	96·0	100·0	93·0	96·1	96·6	100·5
January 1958..	**98·4**	98·1	100·1	98·9	**98·7**	100·0	99·6	96·5	97·9	93·3	96·3	96·6	100·5
February ,, ...	**98·4**	98·2	100·2	98·9	**98·9**	100·0	99·6	98·4	97·3	94·0	97·0	96·5	100·7
March ,, ...	**98·6**	98·3	100·3	98·9	**98·9**	100·0	99·6	98·4	97·3	93·5	97·0	96·5	100·8
April ,, ...	**98·8**	98·5	100·4	98·9	**98·8**	100·0	99·6	98·4	97·3	92·9	97·3	96·5	100·7
May ,, ...	**98·9**	98·7	100·6	98·8	**99·0**	100·0	99·6	98·5	97·5	92·9	97·7	96·5	100·9
June ,, ...	**99·1**	98·9	100·6	98·8	**99·1**	100·0	99·6	99·0	97·9	92·9	97·8	96·5	101·1
July ,, ...	**99·2**	99·0	100·6	98·8	99·2	100·0	99·6	99·0	97·0	92·9	97·8	96·5	101·2
August ,, ...	**99·6**	99·5	100·9	98·8	99·2	100·0	99·6	99·0	97·5	91·3	97·9	96·5	101·4

No. 37A—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA—*Contd.*

[1952-53=100]

Average of weeks ended Saturday	PREFERENCE SHARES								
	All Industries	Agriculture & Allied Activities	Mining & Quarrying		Processing & Manufacturing				
		Plantations	**Total**[1]	Coal	**Total**[2]	Sugar	Cotton Textiles	Jute Textiles	Iron and Steel
	14	15	16	17	18	19	20	21	22
July 1957..	**91·7**	105·5	**93·0**	85·2	**92·2**	97·5	89·6	77·8	91·5
August ,,	**90·7**	105·1	**91·2**	83·8	**91·1**	96·4	89·9	77·0	90·1
September ,,	**88·7**	104·0	**88·9**	80·5	**88·8**	94·9	89·1	74·6	87·6
October ,,	**88·2**	103 0	**88·1**	79·4	**88·3**	93·8	88·4	74·7	87·6
November ,,	**87·6**	102·4	**87·6**	79·8	**87·6**	92·6	88·2	74·4	87·1
December ,,	**86·8**	101·2	**86·8**	78·9	**86·9**	92·3	86·5	73·2	86·7
January 1958..	**86·0**	100·1	**84·7**	75·8	**86·0**	91·0	83·9	72·2	87·0
February ,,	**86·0**	100·1	**84·8**	74·9	**85·9**	91·0	83·8	71·8	87·6
March ,,	**85·7**	99·5	**85·0**	74·9	**85·6**	90·4	81·6	69·8	88·8
April ,,	**85·5**	98·5	**84·8**	74·8	**85·4**	90·4	80·2	68·1	89·8
May ,,	**85 3**	97·3	**84·4**	73·9	**85·1**	90·3	78·9	67·9	88·6
June ,,	**85·4**	97·2	**85·7**	75·5	**85·0**	88·8	78·7	68·9	88·8
July ,,	**85·9**	95·2	**84.7**	74·7	**85·8**	88·5	79·8	71·7	90·0
August ,,	**87·0**	95·9	**85·5**	75·1	**86·8**	88·4	80·1	73·0	91·3

Average of weeks ended Saturday	PREFERENCE SHARES—*contd.*							
	Processing & Manufacturing—*contd.*				Other Industries			
	General Engineering	Basic Industrial Chemicals	Cement	Paper	**Total**[2]	Electricity Generation and Supply	Trading	Shipping and other Transport
	23	24	25	26	27	28	29	30
July 1957..	116·6	87·2	102·6	93·5	**85·1**	86·6	79·0	86·5
August ,,	112·4	87·0	99·7	93·0	**84·5**	86·2	77·9	86·5
September ,,	103·4	85·9	97·8	91·7	**83·6**	84·7	78·2	86·6
October ,,	102·8	83·2	97·0	91·3	**83·0**	84·5	77·7	85·0
November ,,	102·4	82·4	97·3	91·3	**83·1**	85·0	76·7	85·0
December ,,	102·5	82·9	97·4	91·0	**82·5**	84·5	76·1	84·5
January 1958..	101·3	83·0	97 5	86·6	**82·2**	84·5	75·4	82·4
February ,,	101·2	82·9	97·7	84·2	**82·1**	85·1	73·4	82·2
March ,,	99·4	83 0	97·6	83·7	**82·4**	85·6	73·2	82·2
April ,,	96·8	82·6	97·9	84·0	**82·5**	85·7	73·1	82·2
May ,,	99·3	82·8	98·0	84·2	**83·0**	86·3	73·2	84·1
June ,,	99·4	83·7	96·1	84·5	**83·7**	86·7	74·3	85·6
July ,,	98·5	84·7	96·1	83·9	**84.1**	87·1	75·0	85·2
August ,,	98·9	85·4	99·7	84·0	**85·5**	87·9	78·5	85·2

1 Including 'Other Mining.' 2 Including 'Miscellaneous.'

No. 37A—INDEX NUMBERS OF SECURITY PRICES—REVISED SERIES—ALL-INDIA—*Contd.*

[1952-53=100]

Average of weeks ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES							
		Agriculture and Allied Activities				Mining & Quarrying		
	All Industries	Total[1]	Tea Plantations	Coffee Plantations	Rubber Plantations	Total	Coal	Other Mining
	31	32	33	34	35	36	37	38
July 1957..	133·6	163·3	163 5	185 6	156·4	135·5	91 4	165·8
August ,,	130 5	158 0	158·0	184·7	148·3	131 5	88·5	161·0
September ,,	125·1	146·6	146·0	175·0	131·7	122·8	85·8	148·2
October ,,	122·7	141·4	140·3	177·1	130·8	119·0	86·2	141·5
November ,,	124 3	145 5	143 6	186·1	134·6	121·4	89·8	143·1
December ,,	122·0	139·5	136·2	190 0	131·1	116 2	88·7	135·1
January 1958..	121·1	135·5	132·5	178·6	127·2	114·3	87·8	132·4
February ,,	123 2	137 0	134·7	175·7	125·7	118 2	91·5	136·6
March ,,	124·2	137·1	133·9	183·9	131·3	118·5	91·7	136·9
April ,,	127·9	143·0	138·5	192·3	142·2	127·9	96·9	149·2
May ,,	127 2	142 2	137·7	195·3	139·3	125 4	98·0	144·1
June ,,	130 6	145·1	140·7	199·0	141·0	129·1	99·3	149·5
July ,,	136·7	152·3	147·6	209·5	148·8	139·8	101·6	166·0
August ,,	140·0	155·3	149·9	222·6	154·2	145·9	108·9	171·2

Average of weeks ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*contd.*					
		Processing and Manufacturing				
	Total	Foodstuffs, Textiles, etc.				
		[1]Total[2]	Sugar	Cotton Textiles	Jute Textiles	Silk and Woollen
	39	40	41	42	43	44
July 1957..	134·3	130·8	170·7	131·7	67·3	367·9
August ,,	130·5	127·6	168·7	128·9	64 0	345·6
September ,,	124·9	121·9	158·1	123·5	64·3	322·6
October ,,	122·2	118·7	155·8	119·7	63·4	310·7
November ,,	123 3	118·7	157·6	118·5	68·5	306·3
December ,,	120·9	115·7	158·1	114·6	63·8	300·7
January 1958..	119·8	114·5	154·8	113·0	59·7	317·4
February ,,	121 8	115·7	153·9	113·7	60·1	336·2
March ,,	122·8	116·1	156·5	113·1	59·0	341·2
April ,,	126·4	119·7	157·5	115·3	63·5	372·4
May ,,	125 8	118 4	155·3	112·4	64·3	377·9
June ,,	129·6	120·9	158·3	112·7	67·7	403·8
July ,,	135·9	126·6	162·7	119·6	73·5	410·8
August ,,	139·2	128·1	166·8	119·5	78·0	412·9

[1] Including 'Miscellaneous.' [2] Including 'Edible and Vegetable oils.'

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[1952-53=100]

Average of weeks ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*contd.*								
	Processing and Manufacturing—*contd.*								
	Metals, Chemicals, etc.						Others		
	Total[1]	Iron and Steel	Transport Equipment	Electrical Machinery	Machinery other than Transport & Electrical	Basic Industrial Chemicals	Total[1]	Cement	Paper
	45	46	47	48	49	50	51	52	53
July 1957	139·3	121·5	190·2	197·8	157·7	122·9	135·6	133·2	166·5
August ,,	133·1	115·3	183·1	180·6	153·1	114·5	134·8	132·1	166·3
September ,,	127·5	110·5	175·3	166·3	146·9	110·3	129·1	128·2	154·2
October ,,	125·0	108·0	171·3	161·0	144·2	109·4	127·3	124·5	155·5
November ,,	128·3	113·7	173·2	163·6	145·2	106·4	127·7	122·0	162·2
December ,,	126·9	113·9	168·9	149·4	144·1	104·2	125·5	119·0	162·3
January 1958	126·2	114·7	166·6	137·9	141·9	104·5	124 0	120·0	158·3
February ,,	129·6	118·4	168·7	153·2	144·3	105·6	125·7	124·0	153·0
March ,,	132·3	122·7	171·7	145·9	147·7	104·5	125·8	121·7	158·2
April ,,	136·3	128·0	184·9	130·3	152·8	106·9	128 5	124·3	159·5
May ,,	135·8	127·1	183·9	132·9	151·5	107·7	129·9	123·8	166·4
June ,,	139·2	129·3	192·7	134·9	154·9	112·5	137·9	129·3	181·7
July ,,	146·5	138·1	204·8	143·6	156·8	125·1	144·5	139·1	182·4
August ,,	151·6	145·2	202·3	146·6	162·1	125·7	150·1	142·6	193·6

Average of weeks ended Saturday	VARIABLE DIVIDEND INDUSTRIAL SECURITIES—*contd.*								
	Other Industries					Financial			
	Total[1]	Electricity Generation and Supply	Trading	Shipping & other Transport	Construction	Total	Banks	Insurance	Investment Trusts
	54	55	56	57	58	59	60	61	62
July 1957	106·8	91·7	83·3	124·2	205·4	142·5	158·8	104·0	88·3
August ,,	105·4	89·1	82·6	124·8	203·7	144·8	161·6	105·6	87·1
September ,,	103·9	87·9	80·7	123·8	200·4	143·2	159·8	105·2	85·4
October ,,	103·0	87·3	79·0	122·4	197·4	144·8	162·5	103·2	84·7
November ,,	104·2	88·5	80·5	124·3	200·6	148·6	166·6	108·1	83·9
December ,,	102·2	88·4	76·8	120·5	192·6	151·9	172·0	105·7	81·8
January 1958	101·9	87·6	74·8	121·1	191·0	155·5	176·6	107·6	81·4
February ,,	103·1	87·9	76·7	122·3	192·3	159·9	181·3	111·9	82·6
March ,,	103·3	88·3	76·3	122·5	193·7	162·3	183·3	117·7	81·4
April ,,	105·2	90·5	79·3	122·6	205·3	164·2	184·2	124·4	82·2
May ,,	105·1	90·3	79·9	122·0	207·5	162·4	181·9	125·3	77·5
June ,,	107·0	90·4	82·6	126·3	214·1	167·0	188·1	127·0	75·3
July ,,	109·8	91·3	88·2	132·5	220·2	171·3	193·7	127·0	77·4
August ,,	112·7	93·2	90·1	139·0	220·2	174·0	196·6	127·3	84·0

[1] Including 'Miscellaneous.'